

EXHIBIT D

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
Marc E. Kasowitz, Esq.
1633 Broadway
New York, NY 10019

K09114001

March 31, ²⁰¹⁰~~2009~~

~~Invoice No. 103004~~

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered through the month of March 2010:

01/15-

02/25/2010	Investigative research.	277.00	59,555.00
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01/27/-

03/10/2010	Investigative research.	131.60	35,532.00
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01/28/2010	Investigative research.	2.00	640.00
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01/11-

03/02/2010	Investigative research.	28.70	11,480.00
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TOTAL HOURS/AMOUNT	253.00	\$107,207.00
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277.00 Hours @ 215.00	59,555.00
131.60 Hours @ 270.00	35,532.00
2.00 Hours @ 320.00	640.00
28.70 Hours @ 400.00	11,480.00

Kasowitz, Benson, Torres & Friedman LLP
Page 2

Disbursements..... 6,952.31

FEES \$ 107,207.00

DISBURSEMENTS 6,952.31

SALES TAX 9,514.62

TOTAL AMOUNT DUE \$ 123,673.93

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

KBTF GROUP LLC

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Kasowitz, Benson, Torres & Friedman LLP
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Lehman Brothers Holdings Inc.
FILE NUMBER: 09114014
INVOICE NO.: *****

Mar 31, 2010 PAGE 8

PROFESSIONAL SERVICES

03/31/10 PROFESSIONAL SERVICES - - VENDOR: KBTF GROUP, 123,673.93
LLC CHARGES FOR INVESTIGATIVE SERVICES THROUGH
THE MONTH OF MARCH '10, REQUESTED BY M.
KASOWITZ, INV # 103004, DATE 3/31/10
BETWEEN JANUARY 6, 2010 AND THE PRESENT KBTF
GROUP INVESTIGATORS CONDUCTED AN INVESTIGATION
INTO THE CIRCUMSTANCES SURROUNDING THE PROBLEMS
AT LEHMAN BROTHERS. THE INVESTIGATION
INCLUDED, BUT WAS NOT LIMITED TO ATTENDING
CONFERENCES, MEETING WITH SUBJECTS, AND
RESEARCHING BOOKS, PERIODICALS, NEWS STORIES,
BLOGS AND INTERNET SEARCHES, AS WELL AS
CONDUCTING BACKGROUND CHECKS ON ANY NAMES
DISCOVERED DURING THE ABOVE SEARCHES.
BETWEEN JANUARY 30 - FEBRUARY 1, 2010, FOUR
INVESTIGATORS ATTENDED A CONFERENCE ON THE WEST
COAST. THE PURPOSE OF THEIR ATTENDANCE WAS TO
GATHER INTELLIGENCE AND TO ENGAGE POSSIBLE
SUBJECTS AND WITNESSES INVOLVED IN THIS CASE.
BETWEEN FEBRUARY 2 - 23, 2010, THREE
INVESTIGATORS CONDUCTED RESEARCH GOING THROUGH
PERIODICALS, BOOKS, INTERNET AND BLOG SEARCHES.
BETWEEN FEBRUARY 24 - 28, 2010, TWO
INVESTIGATORS FROM KBTF GROUP MET WITH A SERIES
OF SOURCES IDENTIFIED AND PRE-CONTACTED. MOST
OF THESE PEOPLE WERE FROM RELEVANT FINANCIAL
ENTITIES POTENTIALLY IMPLICATED IN SHORTING THE
CLIENT AND PERHAPS IN SPREADING SHORT INSPIRED
RUMORS. THIS INFORMATION WAS BASED ON FULD'S
PUBLIC STATEMENTS AND RESEARCH INDICATING THAT
SOME OF THE MARKET MANIPULATION MAY HAVE
EMANATED FROM LONDON.
BETWEEN MARCH 1 - 10, 2010, TWO INVESTIGATORS
RESEARCHED NUMEROUS NEWS ARTICLES, DOCUMENTS,
PUBLIC RECORDS AND BOOKS.

SUBTOTAL: 123,673.93

AUTOMATED RESEARCH-LEXIS

01/13/10 AUTOMATED RESEARCH-LEXIS 217.75
Date: 1/13/10
Research by: GLEITSMANN, CHRISTINE
01/14/10 AUTOMATED RESEARCH-LEXIS 35.37
Date: 1/14/10
Research by: GLEITSMANN, CHRISTINE

KBTF GROUP LLC

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Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

✓ #273584③

MARC E. KASOWITZ
K09114014

INVOICE NUMBER 105741

July 29, 2010

RE: Lehman Brothers Holdings Inc./ 4100 - 2004 Issues

FOR INVESTIGATIVE SERVICES rendered for the month of JUNE 2010

	HOURS	RATE	AMOUNT
TOTAL HOURS/AMOUNT	.00		\$.00
TOTAL DISBURSEMENTS			\$563.58

FEES	\$.00
DISBURSEMENTS	563.58
TOTAL AMOUNT DUE	\$563.58

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
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NEW YORK, NEW YORK 10019-6799

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Kasowitz, Benson, Torres & Friedman LLP
Marc E. Kasowitz, Esq.
1633 Broadway
New York, NY 10019

July 29, 2010

Inoice No. 105740

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of June 2010:

06/08-

06/21/2010	Investigative research.	17.30	3,719.50
06/08/2010	Investigative research.	1.00	400.00
TOTAL HOURS/AMOUNT		18.30	\$4,119.50

17.30 Hours @ 215.00	3,719.50
1.00 Hours @ 400.00	400.00

Disbursements..... 93.39

FEES \$ 4,119.50

DISBURSEMENTS 93.39

SALES TAX 365.61

TOTAL AMOUNT DUE \$ 4,578.50

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

July 30, 2010

On the following three days in the month of June 2010 KBTF Group Investigators conducted an investigation into the circumstances surrounding the problems at Lehman Brothers.

The Investigation includes but is not limited to attending conferences, meetings with subjects and researching books, periodicals, news stories, blogs and conducting internet searches. As well as conducting background checks on any names discovered during the course of the investigation.

The following is a breakdown of investigators actions taken by KBTF investigators, hours spent and expenses incurred.

June 8, 2010

Two investigators researched periodicals and conducted data base searches involving Lehman Brothers.

1- Investigator	1 Hour @\$400.00 an Hour	400.00
1- Investigator	5 Hours @ \$215.00 an Hour	1,075.00
Total		<u>\$1,475.00</u>

June 11, 2010

One Investigator conducted research into the background of a subject of interest.

1- Investigator	1 Hour@ \$215.00 an Hour	215.00
Total		<u>\$215.00</u>

June 21, 2010

Three Investigators attended a conference in New York. The purpose of their attendance was to gather intelligence and to engage possible subjects and witnesses involved in this case.

3- Investigators	11.3 Hours @ 4215.00 an Hour	2,429.50
Expenses		93.39
Total		<u>\$2,522.89</u>

The following is a recap and total of all hours and expenses listed on this invoice:

June 8, 2010	1,475.00
June 11, 2010	215.00
June 21, 2010	2,522.89
Total Hours and expenses	<hr/> 4,212.89
Tax	365.61
	<hr/>
Total	\$4,578.50

KBTF GROUP LLC

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Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 108611

October 28, 2010

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of SEPTEMBER 2010

	HOURS	RATE	AMOUNT
09/30/2010 Investigative Duties.	13.75	270.00	3,712.50
09/30/2010 Investigative Duties.	.50	400.00	200.00
TOTAL HOURS/AMOUNT	14.25		\$3,912.50

TOTAL DISBURSEMENTS	\$.00
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FEES	\$3,912.50
DISBURSEMENTS	.00
SALES TAX	347.23
TOTAL AMOUNT DUE	\$4,259.73

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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

FACSIMILE: 212-265-9179

FED. I.D. 02-0530967

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 109568

November 29, 2010

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of OCTOBER 2010

	HOURS	RATE	AMOUNT
10/31/2010 Investigative Duties.	63.50	215.00	13,652.50
10/31/2010 Investigative Duties.	95.00	270.00	25,650.00
10/31/2010 Investigative Duties.	.50	400.00	200.00
TOTAL HOURS/AMOUNT	159.00		\$39,502.50

TOTAL DISBURSEMENTS

\$9,461.40

FEES

\$39,502.50

DISBURSEMENTS

9,461.40

SALES TAX

3,505.85

TOTAL AMOUNT DUE

\$52,469.75

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

FACSIMILE: 212-265-9179

IGNATIUS LICATO
SENIOR INVESTIGATOR

December 02, 2010

The following report is a breakdown of hours that were billed on attached invoice#109568 dated November 29,2010.

Investigators from KBTF Group conducted an investigation.

RE: Lehman Brothers.

The investigation included but was not limited to attending conferences, researching public documents such as books, news stories, blogs, internet and proprietary data base searches.

The following is a total of all hours billed for the month of October 2010.

10/01/2010	Investigation	
	1-Investigator .50 hours @ 400.00 an hour	200.00
	1-Investigator 2.75 hours @270.00 an hour	742.50
10/04/2010	Investigation	
	1- Investigator 2.25 hours @ 270.00 an hour	607.50
10/05/2010	Investigation	
	1-Investigator 11.75 hours @ 270.00 an hour	3,172.50
	2-Investigator 4.00 hours @ 215.00 an hour	860.00
10/06/2010	Investigation	
	1-Investigator 8.50 hours @ 270.00 an hour	2,295.00
	1-Investigator 3.50 hours @ 215.00an hour	752.50
10/07/2010	Investigation	
	1-Investigator 2.25 hours @ 270.00 an hour	607.50
	1-Investigator 3.00 hours @ 215.00 an hour	645.00

KBTF GROUP LLC

10/08/2010		Investigation	
	1-Investigator	2.75 hours @ 270.00 an hour	742.50
	1-Investigator	4.00 hours @ 215.00 an hour	860.00
10/11/2010	Research in preparation for value Investors Conference in NYC		
	1-Investigator	3.50 hours @ 270.00 an hour	945.00
10/12/2010	Three Investigators present at Value Investors Conference in NYC		
	2 Investigators	22.00 hours @ 215.00 an hour	4,730.00
	1-Investigator	9.00 hours @ 270.00 an hour	2,430.00
10/13 2010	Three Investigators present at Value Investors Conference in NYC		
	2-Investigators	20.00 hours @ 215.00 an hour	4,300.00
	1-Investigator	9.00 hours @ 270.00 an hour	2,430.00
10/15/2010		Investigation	
	2-Investigators	29.75 hours @ 270.00 an hour	8,032.50
	1-Investigator	3.00 hours @ 215.00 an hour	645.00
10/26/2010		Investigation	
	1-Investigator	4.50 hours @ 270.00 an hour	1,215.00
10/27/2010		Investigation	
	1-Investigator	4.00 hours @215.00 an hour	860.00
	1-Investigator	4.75 hours @ 270.00 an hour	1,282.50
10/28/2010		Investigation	
	1-Investigator	4.25 hours @ 270.00 an hour	1,147.50

KBTF GROUP LLC

Total hours spent on investigation for the month of October 2010 is 159.00

63.50 hours	@ 215.00	13,652.50
95.00 hours	@ 270.00	25,650.00
.50 hours	@400.00	200.00
Total amount		39,502.50

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

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FACSIMILE: 212-265-9179

IGNATIUS LICATO
SENIOR INVESTIGATOR

February 9, 2011

The following report is a description of the work and hours spent doing an investigation during the month of December 2010.

Investigators from KBTF Group conducted the investigation.

RE: Lehman Brothers

The investigation included but was not limited to researching public documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of all hours billed for the month of December 2010.

12/08/2010	1- Investigator 2.75 hours @ 270.00 an hour	742.50
12/09/2010	1- Investigator 1.25 hours @ 270.00 an hour	337.50
12/10/2010	1- Investigator 3.00 hours @ 270.00 an hour	810.00
12/13/2010	1- Investigator 3.00 hours @ 270.00 an hour	810.00
12/14/2010	1- Investigator 2.25 hours @ 270.00 an hour	607.50
12/15/2010	1- Investigator 2.75 hours @ 270.00 an hour	742.50
	Total Fees	\$4,050.00

Fees	\$4,050.00
Disbursements	2.50
Tax	359.44
Total	<u>\$4,411.94</u>

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SENIOR INVESTIGATOR

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12/08/2010	1- Investigator 2.75 hours @ 270.00 an hour	742.50
12/09/2010	1- Investigator 1.25 hours @ 270.00 an hour	337.50
12/10/2010	1- Investigator 3.00 hours @ 270.00 an hour	810.00
12/13/2010	1- Investigator 3.00 hours @ 270.00 an hour	810.00
12/14/2010	1- Investigator 2.25 hours @ 270.00 an hour	607.50
12/15/2010	1- Investigator 2.75 hours @ 270.00 an hour	742.50
	Total Fees	\$4,050.00

Fees	\$4,050.00
Disbursements	2.50
Tax	359.44
Total	<u>\$4,411.94</u>

Pg 18 of 91
KBTF GROUP LLC1633 BROADWAY
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FED. I.D. 02-0530967

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019MARC E. KASOWITZ
K09114001

March 30, 2011

INVOICE NUMBER 1101865

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of FEBRUARY 2011

	HOURS	RATE	AMOUNT
02/28/2011 Investigative Duties.	2.00	215.00	430.00
TOTAL HOURS/AMOUNT	2.00		\$430.00

TOTAL DISBURSEMENTS

\$.00

FEES

\$430.00

DISBURSEMENTS

.00

SALES TAX

38.16

TOTAL AMOUNT DUE

\$468.16

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

June 30, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of March and April 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of March and April 2011. **Invoice#1103200**

03/27/2011	1-Investigator	4.75 hours @ 270.00 an hour	1282.50
03/28/2011	1-Investigator	4.25 hours @ 270.00 an hour	1147.50
03/29/2011	1-Investigator	4.00 hour @ 270.00 an hour	1080.00
03/31/2011	1-Investigator	1.50 hours @ 215.00 an hour	322.50
04/06/2011	1-Investigator	2.00 hours @ 215.00 an hour	430.00
04/07/2011	1-Investigator	2.00 hours @ 215.00 an hour	430.00
04/25/2011	1-Investigator	4.25 hours @ 270.00 an hour	1147.50
04/26/2011	1-Investigator	4.00 hours @ 215.00 an hour	860.00
04/26/2011	1-Investigator	4.50 hours @ 270.00 an hour	1215.00
04/27/2011	1-Investigator	3.00 hours @ 270.00 an hour	810.00
04/27/2011	1-Investigator	1.00 hour @ 215.00 an hour	215.00
04/29/2011	1-Investigator	4.25 hours @ 270.00 an hour	1147.50

Total Hours/Amount	39.50	\$10,087.50
Total disbursements		4.95

KBTF GROUP LLC

Fees	\$10.087.50
Disbursements	4.95
Sales Tax	895.27
Total amount Due	\$10.987.72

DATE: 06/27/11 16:06:08 RECAP PRO FORMA FOR INVOICE 1103200 FOR FILE (K09114001) K09114001

Page 1 (1)

-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3251114	6739	042701	B	1.00	215.00	1.00	215.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Robert Coffaro
3251287	6779	032711	B	4.75	1282.50	4.75	1282.50	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251288	6779	032811	B	4.25	1147.50	4.25	1147.50	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251289	6779	032911	B	4.00	1080.00	4.00	1080.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251300	6765	033111	B	1.50	322.50	1.50	322.50	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Heidi Postlewait
3251301	6765	040611	B	2.00	430.00	2.00	430.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Heidi Postlewait
3251302	6765	040711	B	2.00	430.00	2.00	430.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Heidi Postlewait
3251274	6779	042511	B	4.25	1147.50	4.25	1147.50	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251113	6739	042611	B	4.00	860.00	4.00	860.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Robert Coffaro
3251275	6779	042611	B	4.50	1215.00	4.50	1215.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251276	6779	042711	B	3.00	810.00	3.00	810.00	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain
3251277	6779	042911	B	4.25	1147.50	4.25	1147.50	05/31/11	Investigative research.
	(ASC)								
									Timekeeper: Kenneth L. Cain

FEE SUBTOTAL

10087.50

-----COST ENTRIES-----

DATE: 06/27/11 16:06:08 RECAP PRO FORMA FOR INVOICE 1103200 FOR FILE (K09114001) K09114001

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INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER VOUCHER	BILL DATE
2158684	041511 B	4.95	MAILING CHARGES - - VENDOR: POSTLEWAIT, HEYDI POSTAGE/MAIL CHARGES ON 4/5/11, INV # 041511, DATE 4/15/11	92	5864 288129	05/31/11

4.95

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 12027.50
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 3125.66

<input type="checkbox"/> BILL COSTS AND FEES	<input type="checkbox"/> DO NOT BILL
<input type="checkbox"/> BILL FEES ONLY	<input type="checkbox"/> CLOSE FILE
<input type="checkbox"/> BILL COSTS ONLY	<input type="checkbox"/> FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

June 30, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of April 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers.

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of April 2011.

04/06/2011	1-Investigator	3.00 hours @ 240.00 an hour	720.00
04/06/2011	1-Investigator	.5 hours @ 400.00 an hour	200.00
04/15/2011	1-Investigator	1.00 hour @ 400.00 an hour	400.00
Total Hours/Amount		4.50	\$1,320.00
Disbursements			\$136.35
Sales Tax			\$117.15
Total amount Due			\$1,573.50

DATE: 06/27/11 16:05:54 RECAP PRO FORMA FOR INVOICE 1103201 FOR FILE (K09114014) K09114014

Page 1 (1)

-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc./ 4100 - 2004 Issues

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3209761	5864	040611	B	.50	200.00	.50	200.00	05/31/11	Met with G. Dunn; spoke with investigator; investigative research.
	(5864)								
									Timekeeper: JAMES HOLOHAN
3220025	6647	040611	B	3.00	720.00	3.00	720.00	05/31/11	Researching addresses of Jarrett Wait.
	(6647)								
									Timekeeper: LARA N. YAVERIAN
3209762	5864	041511	B	1.00	400.00	1.00	400.00	05/31/11	Met with G. Dunn; investigative research; met with investigator.
	(5864)								
									Timekeeper: JAMES HOLOHAN

FEE SUBTOTAL

1320.00

-----COST ENTRIES-----

INDEX	DATE	STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER	BILL DATE
2198312	041211	B	48.08	AUTOMATED RESEARCH-LEXIS Date: 4/12/11 Research by: YAVERIAN, LARA	21L	6647	289673	05/31/11
2198313	041311	B	0.00	AUTOMATED RESEARCH-LEXIS Date: 4/13/11 Research by: YAVERIAN, LARA	21L	6647	289673	05/31/11
2198314	041511	B	88.27	AUTOMATED RESEARCH-LEXIS Date: 4/15/11 Research by: YAVERIAN, LARA	21L	6647	289673	05/31/11

136.35

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 1360.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 133.40

() BILL COSTS AND FEES
() BILL FEES ONLY
() BILL COSTS ONLY

() DO NOT BILL
() CLOSE FILE
() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

August 12, 2011

The following report is a description of the work and hours spent conducting an investigation during the months of April and May 2011.
The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the months of April and May 2011. **Invoice#1103954**

4/25/2011	1-Investigator 5.25 hours @ 270.00 an hour	1417.50
4/27/2011	1-Investigator 3.75 hours @ 270.00 an hour	1012.50
5/02/2011	1-Investigator 4.75 hours @ 270.00 an hour	1282.50
5/04/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
5/04/2011	1-Investigator 4.25 hours @ 270.00 an hour	1147.50
5/05/2011	1-Investigator 2.00 hours @ 425.00 an hour	850.00
5/10/2011	1-Investigator 3.50 hours @ 270.00 an hour	945.00
5/11/2011	1-Investigator 2.00 hours @ 235.00 an hour	470.00
5/12/2011	1-Investigator 4.25 hours @ 270.00 an hour	1147.50
5/13/2011	1-Investigator 3.50 hours @ 235.00 an hour	822.50
5/17/2011	1-Investigator 1.50 hours @ 235.00 an hour	352.50
5/18/2011	1-Investigator 1.00 hours @ 235.00 an hour	235.00
5/19/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
5/19/2011	1-Investigator 6.00 hours @ 235.00 an hour	1410.00
5/20/2011	1-Investigator 5.00 hours @ 235.00 an hour	1175.00
5/23/2011	1-Investigator .50 hours @ 425.00 an hour	212.50

KBTF GROUP LLC

5/23/2011	1-Investigator 2.00 hours @ 235.00 an hour	470.00
5/23/2011	1-Investigator 4.00 hours @ 270.00 an hour	1080.00
5/24/2011	1-Investigator 2.50 hours @ 425.00 an hour	1062.50
5/24/2011	1-Investigator 3.00 hours @ 340.00 an hour	1020.00
5/24/2011	2-Investigator 7.50 hours @ 235.00 an hour	1762.50
5/25/2011	1-Investigator 3.00 hours @ 425.00 an hour	1275.00
5/25/2011	1-Investigator 3.00 hours @ 340.00 an hour	1020.00
5/25/2011	3-Investigator 29.00 hours @ 235.00 an hour	6815.00
5/26/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
5/31/2011	1-Investigator 2.25 hours @ 270.00 an hour	607.50
Total Hours/Amount		106.50 hrs.
Total disbursements		\$28,697.50
		1,125.66
Fees		\$28,697.50
Disbursements		1,125.66
Sales Tax		2,546.90
Total amount Due		\$32,370.06

KBTF GROUP LLC

1633 BROADWAY
NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530987

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1103954

June 30, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of MAY 2011

	HOURS	RATE	AMOUNT
05/31/2011 Investigative Duties.	57.50	235.00	13,512.50
05/31/2011 Investigative Duties.	32.00	270.00	8,640.00
05/31/2011 Investigative Duties.	8.00	340.00	2,720.00
05/31/2011 Investigative Duties.	9.00	425.00	3,825.00
TOTAL HOURS/AMOUNT	106.50		\$28,697.50

TOTAL DISBURSEMENTS \$1,125.66

FEES \$28,697.50

DISBURSEMENTS 1,125.66

SALES TAX 2,546.90

TOTAL AMOUNT DUE \$32,370.06

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

DATE: 08/12/11 11:50:58 RECAP PRO FORMA FOR INVOICE 1103954 FOR FILE (K09114001) K09114001

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-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3292845	6779	042511	B	5.25	1417.50	5.25	1417.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3292846	6779	042711	B	3.75	1012.50	3.75	1012.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3292853	6779	050211	B	4.75	1282.50	4.75	1282.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3243190	5864	050411	B	.50	212.50	.50	212.50	06/30/11	Met with M. Bowe; investigative research.
	(5864)								
				Timekeeper: JAMES HOLOHAN					
3292854	6779	050411	B	4.25	1147.50	4.25	1147.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3243189	5864	050511	B	2.00	850.00	2.00	850.00	06/30/11	Investigative research; met with investigator.
	(5864)								
				Timekeeper: JAMES HOLOHAN					
3292855	6779	051011	B	3.50	945.00	3.50	945.00	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3295308	6739	051111	B	2.00	470.00	2.00	470.00	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Robert Coffaro					
3292856	6779	051211	B	4.25	1147.50	4.25	1147.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Kenneth L. Cain					
3295311	6739	051311	B	3.50	822.50	3.50	822.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Robert Coffaro					
3299010	6739	051711	D	1.50	352.50	1.50	352.50	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Robert Coffaro					
3299011	6739	051811	B	1.00	235.00	1.00	235.00	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Robert Coffaro					
3243217	6145	051911	B	2.00	680.00	2.00	680.00	06/30/11	Research on 2008 posts made by John Najarian from Invest like a Monster.
	(6145)								
				Timekeeper: IGNATIUS LICATO					
3299012	6739	051911	B	6.00	1410.00	6.00	1410.00	06/30/11	Investigative research.
	(ASC)								
				Timekeeper: Robert Coffaro					

DATE: 08/12/11 11:50:58 RECAP PRO FORMA FOR INVOICE 1103954 FOR FILE (K09114001) K09114001

Page 2 (2)

3299014	6739	052011 B	5.00	1175.00	5.00	1175.00	06/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3249889	5864	052311 B	.50	212.50	.50	212.50	06/30/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							
3299015	6739	052311 B	2.00	470.00	2.00	470.00	06/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3292844	6779	052311 B	4.00	1080.00	4.00	1080.00	06/30/11 Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							
3249891	5864	052411 B	2.50	1062.50	2.50	1062.50	06/30/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							
3249901	6145	052411 B	3.00	1020.00	3.00	1020.00	06/30/11 Research on employees of SAC, CR Intrinsic and Sigma in preparation of possible interviews.
(6145)							
Timekeeper: IGNATIUS LICATO							
3299016	6739	052411 B	3.50	822.50	3.50	822.50	06/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3299020	6755	052411 B	4.00	940.00	4.00	940.00	06/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3249890	5864	052511 B	3.00	1275.00	3.00	1275.00	06/30/11 Investigative research; conference; met with investigators.
(5864)							
Timekeeper: JAMES HOLOHAN							
3249902	6145	052511 B	3.00	1020.00	3.00	1020.00	06/30/11 Ira Sohn Conference. Research on some of the people of interest who attended the conference.
(6145)							
Timekeeper: IGNATIUS LICATO							
3299017	6739	052511 B	10.00	2350.00	10.00	2350.00	06/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3299021	6755	052511 B	9.50	2232.50	9.50	2232.50	06/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3302343	6767	052511 B	9.50	2232.50	9.50	2232.50	06/30/11 Investigative research.
(ASC)							
Timekeeper: Michael Reehil							
3251539	5864	052611 B	.50	212.50	.50	212.50	06/30/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							
3292847	6779	053111 B	2.25	607.50	2.25	607.50	06/30/11 Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							

FEE SUBTOTAL 28697.50

-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER VOUCHER	BILL DATE
2219376	052411 B	100.53	AUTOMATED RESEARCH-LEXIS	21L	5864 291556	06/30/11
			Date: 5/24/11			

DATE: 08/12/11 11:50:58 RECAP PRO FORMA FOR INVOICE 1103954 FOR FILE {K09114001} K09114001

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Research by: HOLOHAN, JAMES

2209165	052611 B	474.23	TRAVEL EXPENSES - - VENDOR: AMERICAN EXPRESS TRAVEL EXPENSES ON AMEX BILL DATED 5/26/11, INV # 052611KBTF, DATE 5/26/11	08	5864	290857	06/30/11
2209548	052611 B	118.25	BUSINESS MEALS - - VENDOR: AMERICAN EXPRESS BUSINESS MEALS AT PJ CLARKES ON 5/25/11, INV # 052611JH, DATE 5/26/11	10	5864	290862	06/30/11
2208368	053111 B	183.70	TRAVEL EXPENSES - - VENDOR: 2ND TO NONE CONSULTING, INC. CAR RENTAL CHARGES ON 5/25/11, INV # 053111, DATE 5/31/11	08	5864	290773	06/30/11
2208388	053111 B	78.45	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. LOCATE PLUS RECORD SEARCH/REPORTS FROM 5/10/11 TO 5/31/11, INV # 1060, DATE 5/31/11	01	5864	290784	06/30/11
2208389	053111 B	135.50	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. IRB RECORD SEARCH/REPORTS FROM 5/10/11 TO 5/31/11, INV # 1060, DATE 5/31/11	01	5864	290784	06/30/11
2208390	053111 B	35.00	PARKING EXPENSES - - VENDOR: RJC PROFESSIONAL SERVICES, INC. PARKING CHARGES FROM 5/10/11 TO 5/31/11, INV # 1060, DATE 5/31/11	20	5864	290784	06/30/11

1125.66

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 11840.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 202.46

() BILL COSTS AND FEES	() DO NOT BILL
() BILL FEES ONLY	() CLOSE FILE
() BILL COSTS ONLY	() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

August 12, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of May 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers.

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of May 2011. **Invoice#1103955**

05/20/2011	1-Investigator	2.00 hours @ 340.00 an hour	680.00
05/23/2011	1-Investigator	2.00 hours @ 340.00 an hour	680.00
Total Hours/Amount			4.00
Total disbursements			\$1,360.00 133.40
Fees			\$1,360.00
Disbursements			133.40
Sales Tax			120.70
Total amount Due			\$1,614.10

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114014

INVOICE NUMBER 1103955

June 30, 2011

RE: Lehman Brothers Holdings Inc./ 4100 - 2004 Issues

FOR INVESTIGATIVE SERVICES rendered for the month of MAY 2011

	HOURS	RATE	AMOUNT
05/31/2011 Investigative Duties.	4.00	340.00	1,360.00
TOTAL HOURS/AMOUNT	4.00		\$1,360.00

TOTAL DISBURSEMENTS \$133.40

FEES	\$1,360.00
DISBURSEMENTS	133.40
SALES TAX	120.70
TOTAL AMOUNT DUE	\$1,614.10

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

Page 1 (1)

- - - -BILLING INSTRUCTIONS- - - -

--SUPERVISING--

5401

M KASOWITZ

1360.00

133.40

() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

August 5, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of June 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers.

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of June 2011. **Invoice#1104602**

06/01/2011	1-Investigator	2.00 hours @ 425.00 an hour	850.00
06/01/2011	1-Investigator	2.50 hours @ 340.00 an hour	850.00
06/01/2011	2-Investigator	16.00 hour @ 235.00 an hour	3760.00
06/01/2011	1-Investigator	7.25 hours @ 270.00 an hour	1957.50
06/02/2011	1-Investigator	1.00 hours @ 425.00 an hour	425.00
06/02/2011	1-Investigator	3.00 hours @ 340.00 an hour	1020.00
06/02/2011	2-Investigator	16.00 hours @ 235.00 an hour	3760.00
06/03/2011	2-Investigator	16.00 hours @ 235.00 an hour	3760.00
06/03/2011	1-Investigator	7.25 hours @ 270.00 an hour	1957.50
06/06/2011	1-Investigator	2.00 hours @ 340.00 an hour	680.00
06/06/2011	1-Investigator	8.00 hour @ 235.00 an hour	1880.00
06/06/2011	1-Investigator	7.25 hours @ 270.00 an hour	1957.50
06/07/2011	1-Investigator	.50 hours @ 425.00 an hour	212.50
06/07/2011	3-Investigators	24.00 hours @ 235.00 an hour	5640.00
06/08/2011	2- Investigators	17.00 hours @ 235.00 an hour	3995.00
06/08/2011	1-Investigator	2.25 hours @ 270.00 an hour	607.50

KBTF GROUP LLC

06/09/2011	1- Investigator	2.00 hours @ 340.00 an hour	680.00
06/09/2011	1- Investigator	6.00 hours @ 235.00 an hour	1410.00
06/09/2011	1- Investigator	2.25 hours @ 270.00 an hour	607.50
06/13/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/14/2011	1- Investigator	2.00 hours @ 340.00 an hour	680.00
06/14/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/15/2011	1- Investigator	8.00 hours @ 235.00 an hour	1880.00
06/15/2011	1- Investigator	11.25 hours @ 270.00 an hour	3037.50
06/16/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/17/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/20/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/20/2011	1- Investigator	7.25 hours @ 270.00 an hour	1957.50
06/21/2011	1- investigator	8.00 hours @ 235.00 an hour	1880.00
06/22/2011	1- Investigator	1.00 hour @ 425.00 an hour	425.00
06/22/2011	1- Investigator	2.00 hours @ 340.00 an hour	680.00
06/22/2011	1- Investigator	8.00 hours @ 235.00 an hour	1880.00
06/22/2011	1- Investigator	7.75 hours @ 270.00 an hour	2092.50
06/23/2011	1- Investigator	6.00 hours @ 235.00 an hour	1410.00
06/24/2011	1- Investigator	2.00 hours @ 340.00 an hour	680.00
06/24/2011	1- Investigator	8.00 hours @ 235.00 an hour	1880.00
06/24/2011	1- Investigator	7.75 hours @ 270.00 an hour	2092.50
06/27/2011	1- Investigator	3.00 hours @ 340.00 an hour	1020.00
06/27/2011	1- Investigator	8.00 hours @ 235.00 an hour	1880.00
06/27/2011	1- Investigator	3.25 hours @ 270.00 an hour	877.50
06/28/2011	2- Investigators	16.00 hours @ 235.00 an hour	3760.00
06/28/2011	1- Investigator	7.50 hours @ 270.00 an hour	2025.00
06/30/2011	2- Investigators	18.75 hours @ 270.00 an hour	5062.50
06/30/2011	1- Investigator	1.50 hours @ 340.00 an hour	510.00

Total Hours/Amount	359.25	\$90,520.00
Total disbursements		2,899.96

Fees	\$90,520.00
Disbursements	2,899.96
Sales Tax	8,033.65
Total amount Due	\$101,453.61

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. ID. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1104602 July 29, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of JUNE 2011

	HOURS	RATE	AMOUNT
06/30/2011 Investigative Duties.	245.00	235.00	57,575.00
06/30/2011 Investigative Duties.	89.75	270.00	24,232.50
06/30/2011 Investigative Duties.	20.00	340.00	6,800.00
06/30/2011 Investigative Duties.	4.50	425.00	1,912.50
TOTAL HOURS/AMOUNT	359.25		\$90,520.00

TOTAL DISBURSEMENTS \$2,899.96

FEEs	\$90,520.00
DISBURSEMENTS	2,899.96
SALES TAX	8,033.65
TOTAL AMOUNT DUE	\$101,453.61

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

DATE: 08/03/11 16:41:23 PRO FORMA STATEMENT AS OF 063011 FOR FILE (K09114001) K09114001

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-----MATTER DESCRIPTION-----
Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----
Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--	--ORIGINATING--	--BILLING--	--SUPERVISING--
444444	5864	5864	5401
	J HOLOHAN	J HOLOHAN	M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		COMULATIVE DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT	
3283689	5864	060111	B	2.00	850.00	2.00	850.00	850.00 Investigative research, review reports; met with investigators.
	(5864)							
				Timekeeper: JAMES HOLOHAN				
3258174	6145	060111	B	2.50	850.00	2.50	850.00	1700.00 Document research on Lehman Brothers and companies of interest such as Goldman Sachs. Research on Roger Freeman and Rory O'Neill.
	(6145)							
				Timekeeper: IGNATIUS LICATO				
3298996	6739	060211	B	8.00	1880.00	8.00	1880.00	3580.00 Investigative research.
	(ASC)							
				Timekeeper: Robert Coffaro				
3297204	6755	060211	B	8.00	1880.00	8.00	1880.00	5460.00 Investigative research.
	(ASC)							
				Timekeeper: Andrew McDonald				
3297211	6779	060211	B	7.25	1957.50	7.25	1957.50	7417.50 Investigative research.
	(ASC)							
				Timekeeper: Kenneth L. Cain				
3283688	5864	060211	B	1.00	425.00	1.00	425.00	7842.50 Investigative research.
	(5864)							
				Timekeeper: JAMES HOLOHAN				
3308553	6145	060211	B	3.00	1020.00	3.00	1020.00	8862.50 Review and researched Lehman documents that were produced. Research on the time line of events that occurred in 2008.
	(6145)							
				Timekeeper: IGNATIUS LICATO				
3298997	6739	060211	B	8.00	1880.00	8.00	1880.00	10742.50 Investigative research.
	(ASC)							
				Timekeeper: Robert Coffaro				
3297205	6755	060211	B	8.00	1880.00	8.00	1880.00	12622.50 Investigative research.
	(ASC)							
				Timekeeper: Andrew McDonald				
3298998	6739	060311	B	8.00	1880.00	8.00	1880.00	14502.50 Investigative research.
	(ASC)							
				Timekeeper: Robert Coffaro				
3297206	6755	060311	B	8.00	1880.00	8.00	1880.00	16382.50 Investigative research.
	(ASC)							
				Timekeeper: Andrew McDonald				
3297212	6779	060311	B	7.25	1957.50	7.25	1957.50	18340.00 Investigative research.
	(ASC)							
				Timekeeper: Kenneth L. Cain				
3272744	6145	060611	B	2.00	680.00	2.00	680.00	19020.00 Review of Lehman Brothers and SAC documents stored in Relativity.
	(6145)							
				Timekeeper: IGNATIUS LICATO				
3297207	6755	060611	B	8.00	1880.00	8.00	1880.00	20900.00 Investigative research.

DATE: 08/03/11 16:41:23 PRO FORMA STATEMENT AS OF 063011 FOR FILE (K09114001) K09114001

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(ASC)							
Timekeeper: Andrew McDonald							
3297213	6779	060611 B	7.25 1957.50	7.25	1957.50	22857.50	Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							
3283687	5864	060711 B	.50 212.50	.50	212.50	23070.00	Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAM							
3298999	6739	060711 B	8.00 1880.00	8.00	1880.00	24950.00	Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3297208	6755	060711 B	8.00 1880.00	8.00	1880.00	26830.00	Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3297216	6760	060711 B	8.00 1880.00	8.00	1880.00	28710.00	Investigative research.
(ASC)							
Timekeeper: Eugene Murray							
3299000	6739	060811 B	9.00 2115.00	9.00	2115.00	30825.00	Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3297217	6760	060811 B	8.00 1880.00	8.00	1880.00	32705.00	Investigative research.
(ASC)							
Timekeeper: Eugene Murray							
3297214	6779	060811 B	2.25 607.50	2.25	607.50	33312.50	Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							
3283717	6145	060911 B	2.00 680.00	2.00	680.00	33992.50	Research on documents received from Lehman defendants in Relativity.
(6145)							
Timekeeper: IGNATIUS LICATO							
3297218	6760	060911 B	6.00 1410.00	6.00	1410.00	35402.50	Investigative research.
(ASC)							
Timekeeper: Eugene Murray							
3297215	6779	060911 B	2.25 607.50	2.25	607.50	36010.00	Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							
3299004	6739	061311 B	8.00 1880.00	8.00	1880.00	37890.00	Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3297221	6760	061311 B	8.00 1880.00	8.00	1880.00	39770.00	Investigative research.
(ASC)							
Timekeeper: Eugene Murray							
3283716	6145	061411 B	2.00 680.00	2.00	680.00	40450.00	Review of Lehman documents from Relativity
(6145)							
Timekeeper: IGNATIUS LICATO							
3299005	6739	061411 B	8.00 1880.00	8.00	1880.00	42330.00	Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3297222	6760	061411 B	8.00 1880.00	8.00	1880.00	44210.00	Investigative research.
(ASC)							
Timekeeper: Eugene Murray							
3299006	6739	061511 B	8.00 1880.00	8.00	1880.00	46090.00	Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3297203	6740	061511 B	11.25 3037.50	11.25	3037.50	49127.50	Investigative research.

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(ASC)	Timekeeper: Jeffrey A. Kaplan						
3332149	6739 061611 B	8.00	1880.00	8.00	1880.00	51007.50	Investigative research.
(ASC)	Timekeeper: Robert Coffaro						
3332717	6760 061611 B	8.00	1880.00	8.00	1880.00	52887.50	Investigative research.
(ASC)	Timekeeper: Eugene Murray						
3332150	6739 061711 B	8.00	1880.00	8.00	1880.00	54767.50	Investigative research.
(ASC)	Timekeeper: Robert Coffaro						
3332718	6760 061711 B	8.00	1880.00	8.00	1880.00	56647.50	Investigative research.
(ASC)	Timekeeper: Eugene Murray						
3332151	6739 062011 B	8.00	1880.00	8.00	1880.00	58527.50	Investigative research.
(ASC)	Timekeeper: Robert Coffaro						
3332722	6756 062011 B	8.00	1880.00	8.00	1880.00	60407.50	Investigative research.
(ASC)	Timekeeper: Andrew McDonald						
3332710	6779 062011 B	7.25	1957.50	7.25	1957.50	62365.00	Investigative research.
(ASC)	Timekeeper: Kenneth L. Cain						
3332723	6755 062111 B	8.00	1880.00	8.00	1880.00	64245.00	Investigative research.
(ASC)	Timekeeper: Andrew McDonald						
3283690	5864 062211 B	1.00	425.00	1.00	425.00	64670.00	Investigative research; review reports.
(5864)	Timekeeper: JAMES MOLOHAN						
3283718	6145 062211 B	2.00	680.00	2.00	680.00	65350.00	Research in Relativity on newly received Goldman document.
(6145)	Timekeeper: IGNATIUS LICATO						
3332152	6739 062211 B	8.00	1880.00	8.00	1880.00	67210.00	Investigative research.
(ASC)	Timekeeper: Robert Coffaro						
3332711	6779 062211 B	7.75	2092.50	7.75	2092.50	69322.50	Investigative research.
(ASC)	Timekeeper: Kenneth L. Cain						
3332719	6760 062311 B	6.00	1410.00	6.00	1410.00	70732.50	Investigative research.
(ASC)	Timekeeper: Eugene Murray						
3289479	6145 062411 B	2.00	680.00	2.00	680.00	71412.50	Research on current employment of former Lehman Brothers employees who are now in London
(6145)	Timekeeper: IGNATIUS LICATO						
3332153	6739 062411 B	8.00	1880.00	8.00	1880.00	73292.50	Investigative research.
(ASC)	Timekeeper: Robert Coffaro						
3332712	6779 062411 B	7.75	2092.50	7.75	2092.50	75385.00	Investigative research.
(ASC)	Timekeeper: Kenneth L. Cain						
3289480	6145 062711 B	3.00	1020.00	3.00	1020.00	76405.00	Document research on newly received SAC and Goldman documents.
(6145)	Timekeeper: IGNATIUS LICATO						
3332725	6755 062711 B	8.00	1880.00	8.00	1880.00	78285.00	Investigative research.

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(ASC)
Timekeeper: Andrew McDonald
3332713 6779 062711 B 3.25 877.50 3.25 877.50 79162.50 Investigative research.
(ASC)
Timekeeper: Kenneth L. Cain
3332155 6739 062811 B 8.00 1880.00 8.00 1880.00 81042.50 Investigative research.
(ASC)
Timekeeper: Robert Coffaro
3332726 6755 062811 B 8.00 1880.00 8.00 1880.00 82922.50 Investigative research.
(ASC)
Timekeeper: Andrew McDonald
3332714 6779 062811 B 7.50 2025.00 7.50 2025.00 84947.50 Investigative research.
(ASC)
Timekeeper: Kenneth L. Cain
3298937 6145 063011 B 1.50 510.00 1.50 510.00 85457.50 Research on Goldman Sachs documents received
(6145) from Lehman Brothers.
Timekeeper: IONATIUS LICATO
3332157 6748 063011 B 11.50 3105.00 11.50 3105.00 88562.50 Investigative research.
(ASC)
Timekeeper: Jeffrey A. Kaplan
3332715 6779 063011 B 7.25 1957.50 7.25 1957.50 90520.00 Investigative research.
(ASC)
Timekeeper: Kenneth L. Cain

FEE SUBTOTAL 90520.00

-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER
2208363	061311 B	2000.00	OTHER DISBURSEMENTS - - VENDOR: KASOWITZ, BENSON, TORRES & FRIEDMAN, LLP VENDOR: PETTY CASH - FOR I. LICATO, CONFERENCE FEE FOR INVESTIGATOR ON 5/25/11, INV # 061311, DATE 6/13/11	19	5864	290764
2230161	062511 B	307.30	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS IRB RECORD SEARCH/REPORTS ON 6/2/11, INV # 062511JH, DATE 6/25/11	01	5864	292611
2230172	062511 B	14.16	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS LEXISNEXIS RISK MGT RECORD SEARCH/REPORTS ON 6/2/11, INV # 062511JH, DATE 6/25/11	01	5864	292611
2226180	063011 B	16.50	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. IRB RECORD SEARCH/REPORTS FROM 6/1/11 TO 6/30/11, INV # 1066, DATE 6/30/11	01	5864	292277
2226181	063011 B	15.00	PARKING EXPENSES - - VENDOR: RJC PROFESSIONAL SERVICES, INC. PARKING CHARGES FROM 6/1/11 TO 6/30/11, INV # 1066, DATE 6/30/11	20	5864	292277
2226182	063011 B	547.00	OFFICIAL RECORDS SEARCH - - VENDOR: OM INVESTIGATIONS, INC. IRB RECORD SEARCH/REPORTS FROM 6/16/11 TO 6/30/11, INV # 063011, DATE 6/30/11	01	5864	292281

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2899.96

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 10820.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 0.00

☐ BILL COSTS AND FEES
☐ BILL FEES ONLY
☐ BILL COSTS ONLY

☐ DO NOT BILL
☐ CLOSE FILE
☐ FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

September 6, 2011

The following report is a description of the work and hours spent conducting an investigation during the months of May 2011 and July 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the months of May and July 2011. **Invoice#1105242**

5/13/2011	1-Investigator 9.00 hours @ 270.00 an hour	2430.00
5/15/2011	1-Investigator 4.25 hours @ 270.00 an hour	1147.50
7/01/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/05/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
7/05/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
7/05/2011	1-Investigator 6.75 hours @ 270.00 an hour	1822.50
7/06/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
7/06/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/07/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
7/07/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
7/07/2011	1-Investigator 6.25 hours @ 270.00 an hour	1687.50
7/08/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
7/08/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/09/2011	1-Investigator 2.25 hours @ 270.00 an hour	607.50
7/11/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
7/11/2011	1-Investigator 7.50 hours @ 270.00 an hour	2025.00
7/12/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
7/12/2011	1-Investigator 2.50 hours @ 340.00 an hour	850.00

KBTF GROUP LLC

7/12/2011	1-Investigator 1.00 hours @ 260.00 an hour	260.00
7/12/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
7/13/2011	1-Investigator 3.00 hours @ 340.00 an hour	1020.00
7/13/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/14/2011	1-Investigator 2.00 hours @ 425.00 an hour	850.00
7/14/2011	1-Investigator 4.00 hours @ 340.00 an hour	1360.00
7/14/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
7/15/2011	2-Investigator 9.00 hours @ 235.00 an hour	2115.00
7/18/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/18/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
7/19/2011	1-Investigator 3.00 hours @ 240.00 an hour	1020.00
7/19/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/20/2011	1-Investigator 2.50 hours @ 340.00 an hour	850.00
7/20/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
7/20/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
7/21/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
7/22/2011	1-Investigator 6.00 hours @ 235.00 an hour	1410.00
7/22/2011	1-Investigator 4.00 hours @ 270.00 an hour	1080.00
7/25/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
7/25/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/25/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
7/26/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
7/26/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/27/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
7/27/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/27/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
7/28/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
7/28/2011	1-Investigator 4.00 hours @ 260.00 an hour	1040.00
7/28/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/29/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
7/29/2011	1-Investigator 4.00 hours @ 270.00 an hour	1080.00
7/30/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
Total Hours/Amount		284.50 hrs. \$72,795.00
Disbursements		216.46
Sales Tax		6,460.56
Total amount Due		\$79,472.02

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0830967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1105242

August 31, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of JULY 2011

	HOURS	RATE	AMOUNT
07/31/2011 Investigative Duties.	181.00	235.00	42,535.00
07/31/2011 Investigative Duties.	5.00	260.00	1,300.00
07/31/2011 Investigative Duties.	72.00	270.00	19,440.00
07/31/2011 Investigative Duties.	20.50	340.00	6,970.00
07/31/2011 Investigative Duties.	6.00	425.00	2,550.00
TOTAL HOURS/AMOUNT	284.50		\$72,795.00

TOTAL DISBURSEMENTS \$216.46

Kasowitz, Benson, Torres & Friedman
Page 2

FEES	\$72,795.00
DISBURSEMENTS	216.46
SALES TAX	6,460.56
TOTAL AMOUNT DUE	\$79,472.02

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

ATE: 09/01/11 14:44:59 PRO FORMA STATEMENT AS OF 073111 FOR FILE (K09114001) K09114001

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-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

J HOLOHAN

--BILLING--

5864

J HOLOHAN

--SUPERVISING--

5401

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		CUMULATIVE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3350291	6779	051311	B	9.00	2430.00	9.00	2430.00	2430.00	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3350292	6779	051511	B	4.25	1147.50	4.25	1147.50	3577.50	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3350255	5739	070111	B	8.00	1880.00	8.00	1880.00	5457.50	Investigative research.
									(ASC)
									Timekeeper: Robert Coffaro
3308537	5864	070511	B	.50	212.50	.50	212.50	5670.00	Review reports.
									(5864)
									Timekeeper: JAMES HOLOHAN
3350257	6739	070511	B	4.00	940.00	4.00	940.00	6610.00	Investigative research.
									(ASC)
									Timekeeper: Robert Coffaro
3350293	6755	070511	B	8.00	1880.00	8.00	1880.00	8490.00	Investigative research
									(ASC)
									Timekeeper: Andrew McDonald
3350287	6779	070511	B	6.75	1822.50	6.75	1822.50	10312.50	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3304791	6145	070511	B	2.00	680.00	2.00	680.00	10992.50	Reviewed SAC emails in Relativity.
									(6145)
									Timekeeper: IGNATIUS LICATO
3350285	6760	070611	B	8.00	1880.00	8.00	1880.00	12872.50	Investigative research
									(ASC)
									Timekeeper: Eugene Murray
3308552	6145	070711	B	1.50	510.00	1.50	510.00	13382.50	Reviewed recently received defendant produced documents from Relativity.
									(6145)
									Timekeeper: IGNATIUS LICATO
3350259	6739	070711	B	4.00	940.00	4.00	940.00	14322.50	Investigative research.
									(ASC)
									Timekeeper: Robert Coffaro
3350288	6779	070711	B	6.25	1687.50	6.25	1687.50	16010.00	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3308554	6145	070811	B	2.00	680.00	2.00	680.00	16690.00	Research on newly received Goldman Sachs documents.
									(6145)
									Timekeeper: IGNATIUS LICATO
3350260	6739	070811	B	8.00	1880.00	8.00	1880.00	18570.00	Investigative research.
									(ASC)
									Timekeeper: Robert Coffaro

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3350289	6779	070911	B	2.25	607.50	2.25	607.50	19177.50	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									
3350295	6755	071111	B	4.00	940.00	4.00	940.00	20117.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350290	6779	071111	B	7.50	2025.00	7.50	2025.00	22142.50	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									
3324521	5864	071211	B	1.00	425.00	1.00	425.00	22567.50	Investigative research; review reports.
(5864)									
Timekeeper: JAMES HOLOHAN									
3308555	6145	071211	B	2.50	850.00	2.50	850.00	23417.50	Research on numerous instant message chains discovered in relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3308591	6647	071211	B	1.00	260.00	1.00	260.00	23677.50	Researching news wire release by Jonathan Gasthalter.
(6647)									
Timekeeper: LARA N. YAVERIAN									
3350261	6739	071211	B	8.00	1880.00	8.00	1880.00	25557.50	Investigative research.
(ASC)									
Timekeeper: Robert Coffaro									
3350296	6755	071211	B	8.00	1880.00	8.00	1880.00	27437.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3324553	6145	071311	B	3.00	1020.00	3.00	1020.00	28457.50	Research on instant messages obtained through Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3350286	6760	071311	B	8.00	1880.00	8.00	1880.00	30337.50	Investigative research
(ASC)									
Timekeeper: Eugene Murray									
3324520	5864	071411	B	2.00	850.00	2.00	850.00	31187.50	Investigative research; review reports.
(5864)									
Timekeeper: JAMES HOLOHAN									
3324554	6145	071411	B	4.00	1360.00	4.00	1360.00	32547.50	Research on instant messages sent by SAC Capital in July of 2008.
(6145)									
Timekeeper: IGNATIUS LICATO									
3350262	6739	071411	B	8.00	1880.00	8.00	1880.00	34427.50	Investigative research.
(ASC)									
Timekeeper: Robert Coffaro									
3350297	6755	071411	B	2.00	470.00	2.00	470.00	34897.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350263	6739	071511	B	8.00	1880.00	8.00	1880.00	36777.50	Investigative research.
(ASC)									
Timekeeper: Robert Coffaro									
3350298	6755	071511	B	1.00	235.00	1.00	235.00	37012.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350348	6755	071811	B	8.00	1880.00	8.00	1880.00	38892.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350369	6779	071811	B	7.00	1890.00	7.00	1890.00	40782.50	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									

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3324554	6145	071911	B	3.00	1020.00	3.00	1020.00	41802.50	Research on Goldman Sachs documents in Relativity.
(5145)									
Timekeeper: IGNATIUS LICATO									
3350349	6755	071911	B	8.00	1880.00	8.00	1880.00	43682.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3324551	6145	072011	B	2.50	850.00	2.50	850.00	44532.50	Research on instant messages sent by employees of SAC during the month of July 2008
(5145)									
Timekeeper: IGNATIUS LICATO									
3350357	6739	072011	B	8.00	1880.00	8.00	1880.00	46412.50	Investigative research
(ASC)									
Timekeeper: Robert Coffaro									
3350350	6755	072011	B	4.00	940.00	4.00	940.00	47352.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350370	6779	072011	B	7.00	1890.00	7.00	1890.00	49242.50	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									
3350358	6739	072111	B	8.00	1880.00	8.00	1880.00	51122.50	Investigative research
(ASC)									
Timekeeper: Robert Coffaro									
3350351	6755	072111	B	4.00	940.00	4.00	940.00	52062.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350361	6739	072211	B	6.00	1410.00	6.00	1410.00	53472.50	Investigative research
(ASC)									
Timekeeper: Robert Coffaro									
3350371	6779	072211	B	4.00	1080.00	4.00	1080.00	54552.50	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									
3324522	5864	072511	B	.50	212.50	.50	212.50	54765.00	Investigative research, review reports.
(5864)									
Timekeeper: JAMES HOLOHAN									
3350352	6755	072511	B	8.00	1880.00	8.00	1880.00	56645.00	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3350372	6779	072511	B	7.00	1890.00	7.00	1890.00	58535.00	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									
3324525	5864	072611	B	.50	212.50	.50	212.50	58747.50	Investigative research,
(5864)									
Timekeeper: JAMES HOLOHAN									
3350353	6755	072611	B	8.00	1880.00	8.00	1880.00	60627.50	Investigative research
(ASC)									
Timekeeper: Andrew McDonald									
3324524	5864	072711	B	.50	212.50	.50	212.50	60840.00	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3350362	6739	072711	B	8.00	1880.00	8.00	1880.00	62720.00	Investigative research
(ASC)									
Timekeeper: Robert Coffaro									
3350373	6779	072711	B	7.00	1890.00	7.00	1890.00	64610.00	Investigative research
(ASC)									
Timekeeper: Kenneth L. Cain									

DATE: 09/01/11 14:44:59 PRO FORMA STATEMENT AS OF 073111 FOR FILE {K09114001} K09114001

#251905(80491) Page 14 (4)

3324523 5864 072811 B 1.00 425.00 1.00 425.00 65035.00 Investigative research.
(5864)
Timekeeper: JAMES HOLOHAN

3324581 6647 072811 B 4.00 1040.00 4.00 1040.00 66075.00 Researching contact and employment information
(6647) regarding Scott Cohen, Glenn Schorr and Makram
Azar.
Timekeeper: LARA N. YAVERIAN

3350363 6739 072811 B 8.00 1880.00 8.00 1880.00 67955.00 Investigative research
(ASC)
Timekeeper: Robert Coffaro

3350364 6739 072911 B 8.00 1880.00 8.00 1880.00 69835.00 Investigative research
(ASC)
Timekeeper: Robert Coffaro

3350374 6779 072911 B 4.00 1080.00 4.00 1080.00 70915.00 Investigative research
(ASC)
Timekeeper: Kenneth L. Cain

3350354 6755 073011 B 8.00 1880.00 8.00 1880.00 72795.00 Investigative research
(ASC)
Timekeeper: Andrew McDonald

FEE SUBTOTAL 72795.00

-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER
2273882	072511 B	14.00	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS IRB RECORD SEARCH/REPORTS ON 7/5/11, INV # 072511JH, DATE 7/25/11	01	5864	294065
2271231	073111 B	164.00	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. IRB RECORD SEARCH/REPORTS FROM 7/20/11 TO 7/29/11, INV # 1068, DATE 7/31/11	01	5864	293947
2271232	073111 B	38.46	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. LOCATE PLUS RECORD SEARCH/REPORTS FROM 7/20/11 TO 7/29/11, INV # 1068, DATE 7/31/11	01	5864	293947

216.46

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 38610.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 54.21

() BILL COSTS AND FEES	() DO NOT BILL
() BILL FEES ONLY	() CLOSE FILE
() BILL COSTS ONLY	() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

September 6, 2011

The following report is a description of the work and hours spent conducting an investigation during the months of July 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total amount of disbursements or data base fees due.

Total Hours/Amount	00	00
Total disbursements		446.69
Fees		00
Disbursements		446.69
Sales Tax		00
Total amount Due		\$446.69

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114014

INVOICE NUMBER 1105243	August 31, 2011		
RE: Lehman Brothers Holdings Inc./ 4100 - 2004 Issues			
FOR INVESTIGATIVE SERVICES rendered for the month of JULY 2011			
	HOURS	RATE	AMOUNT
TOTAL HOURS/AMOUNT	.00		\$.00
TOTAL DISBURSEMENTS			\$446.69
FEEs			\$.00
DISBURSEMENTS			446.69
TOTAL AMOUNT DUE			\$446.69

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

WTE: 09/01/11 14:45:00 PRO FORMA STATEMENT AS OF 073111 FOR FILE (K09114014) K09114014

#251906(80491) Page 15 (1)

-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc./ 4100 - 2004 Issues

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER
2230162	062511 B	142.50	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS IRB RECORD SEARCH/REPORTS ON 6/2/11, INV # 062511JH, DATE 6/25/11	01	5864	292511
2229983	062711 B	24.61	AUTOMATED RESEARCH-LEXIS Date: 6/27/11 Research by: YAVERIAN, LARA	21L	6647	292496
2278224	071211 B	66.14	AUTOMATED RESEARCH-LEXIS Date: 7/12/11 Research by: YAVERIAN, LARA	21L	6647	294288
2302664	072511 B	213.44	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS LEXISNEXIS RECORD SEARCH/REPORTS ON 7/5/11, INV # 072511JH, DATE 7/25/11	01	5864	294065

446.69

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 0.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 0.00

() BILL COSTS AND FEES
() BILL FEES ONLY
() BILL COSTS ONLY

() DO NOT BILL
() CLOSE FILE
() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

October 18, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of August 2011.

The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of August 2011. **Invoice#1106020**

08/01/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/01/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
08/02/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
08/02/2011	1-Investigator 3.00 hours @ 340.00an hour	1020.00
08/02/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/03/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
08/03/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/03/2011	1-Investigator 7.25 hours @ 270.00 an hour	1957.50
08/04/2001	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/05/2011	1-Investigator 3.50 hours @ 340.00 an hour	1190.00
08/05/2001	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/05/2011	1-Investigator 3.50 hours @ 270.00 an hour	945.00
08/08/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
08/08/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
08/08/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
08/09/2011	1-Investigator 10.00 hours @ 235.00 an hour	2350.00
08/10/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
08/10/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
08/10/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00

KBTF GROUP LLC

08/10/2011	1-Investigator 7.50 hours @ 270.00 an hour	2025.00
08/11/2011	1-Investigator 6.00 hours @ 235.00 an hour	1410.00
08/11/2011	1-Investigator 2.25 hours @ 270.00 an hour	607.50
08/12/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
08/12/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/12/2011	1-Investigator 2.25 hours @ 270.00 an hour	675.00
08/15/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
08/15/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/15/2011	1-Investigator 7.25 hours @ 270.00 an hour	1957.50
08/16/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
08/16/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/17/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
08/18/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/19/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/22/2011	1-Investigator .50 hours @ 340.00 an hour	170.00
08/22/2011	1-Investigator 5.00 hours @ 235.00 an hour	1175.00
08/23/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/24/2011	3-Investigator 20.00 hours @ 235.00 an hour	4700.00
08/25/2011	1-Investigator 1.00 hours @ 340.00 an hour	340.00
08/26/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
08/26/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
08/29/2011	2-Investigator 13.00 hours @ 235.00 an hour	3055.00
08/31/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
Total Hours/Amount	261.75	\$65,097.50
Disbursements		314.17
Sales Tax		5,777.40
Total amount Due		\$71,189.07

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

FACSIMILE: 212-265-9179

FED. I.D. 02-0530967

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1106020

September 30, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of AUGUST 2011

	HOURS	RATE	AMOUNT
08/31/2011 Investigative Duties.	206.00	235.00	48,410.00
08/31/2011 Investigative Duties.	37.25	270.00	10,057.50
08/31/2011 Investigative Duties.	14.50	340.00	4,930.00
08/31/2011 Investigative Duties.	4.00	425.00	1,700.00

TOTAL HOURS/AMOUNT	261.75		\$65,097.50
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TOTAL DISBURSEMENTS			\$314.17
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FEES	\$65,097.50
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DISBURSEMENTS	314.17
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SALES TAX	5,777.40
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TOTAL AMOUNT DUE	\$71,189.07
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KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

DATE: 10/10/11 10:13:45 RECAP PRO FORMA FOR INVOICE 1106020 FOR FILE (K09114001) K09114001

Page 1 (1)

-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864
J HOLOHAN

--BILLING--

5864
J HOLOHAN

--SUPERVISING--

5401
M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3350304	6755	080111	B	8.00	1880.00	8.00	1880.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Andrew McDonald
3350395	6779	080111	B	7.00	1890.00	7.00	1890.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3343122	5864	080211	B	.50	212.50	.50	212.50	09/30/11	Investigative research; review report.
									(5864)
									Timekeeper: JAMES HOLOHAN
3332745	6145	080211	B	3.00	1020.00	3.00	1020.00	09/30/11	Relativity research on emails between Goldman Sach, legman, SAC Capital and other possible people of interest.
									(6145)
									Timekeeper: IGNATIUS LICATO
3350385	6755	080211	B	8.00	1880.00	8.00	1880.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Andrew McDonald
3343120	5864	080311	B	.50	212.50	.50	212.50	09/30/11	Investigative research.
									(5864)
									Timekeeper: JAMES HOLOHAN
3350378	6739	080311	B	8.00	1880.00	8.00	1880.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Robert Coffaro
3350406	6779	080311	B	7.25	1957.50	7.25	1957.50	09/30/11	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3350379	6739	080411	B	8.00	1880.00	8.00	1880.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Robert Coffaro
3343144	6145	080511	B	3.50	1190.00	3.50	1190.00	09/30/11	Research in Relativity on emails and instant messages. Reviewed reports written by investigators on the results of research conducted during the week.
									(6145)
									Timekeeper: IGNATIUS LICATO
3350380	6739	080511	B	8.00	1880.00	8.00	1880.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Robert Coffaro
3350407	6779	080511	B	3.50	945.00	3.50	945.00	09/30/11	Investigative research
									(ASC)
									Timekeeper: Kenneth L. Cain
3343121	5864	080811	B	.50	212.50	.50	212.50	09/30/11	Investigative research.
									(5864)
									Timekeeper: JAMES HOLOHAN

DATE: 10/18/11 10:13:46 RECAP PRO FORMA FOR INVOICE 1106020 FOR FILE (K09114001) K09114001

3343142	6145	080811 B	1.50	510.00	1.50	510.00	09/30/11 Research on emails and instant messages.
	(6145)						
		Timekeeper: IGNATIUS LICATO					
3350381	6739	080811 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Robert Coffaro					
3350386	6755	080811 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Andrew McDonald					
3350387	6755	080912 B	10.00	2350.00	10.00	2350.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Andrew McDonald					
3343119	5864	081011 B	1.00	425.00	1.00	425.00	09/30/11 Investigative research; review reports.
	(5864)						
		Timekeeper: JAMES HOLOHAN					
3343143	6145	081011 B	2.00	680.00	2.00	680.00	09/30/11 Research on the emails of possible subjects from SAC Capital.
	(6145)						
		Timekeeper: IGNATIUS LICATO					
3350382	6739	081011 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Robert Coffaro					
3350408	6779	081011 B	7.50	2025.00	7.50	2025.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Kenneth L. Cain					
3350388	6755	081111 B	6.00	1410.00	6.00	1410.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Andrew McDonald					
3350409	6779	081111 B	2.25	607.50	2.25	607.50	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Kenneth L. Cain					
3350463	6145	081211 B	1.50	510.00	1.50	510.00	09/30/11 Researched emails on Relativity.
	(6145)						
		Timekeeper: IGNATIUS LICATO					
3350383	6739	081211 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Robert Coffaro					
3350410	6779	081211 B	2.50	675.00	2.50	675.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Kenneth L. Cain					
3364475	5864	081511 B	.50	212.50	.50	212.50	09/30/11 Investigative research.
	(5864)						
		Timekeeper: JAMES HOLOHAN					
3350390	6755	081511 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Andrew McDonald					
3350411	6779	081511 B	7.25	1957.50	7.25	1957.50	09/30/11 Investigative research
	(ASC)						
		Timekeeper: Kenneth L. Cain					
3364476	5864	081611 B	1.00	425.00	1.00	425.00	09/30/11 Investigative research; review reports.
	(5864)						
		Timekeeper: JAMES HOLOHAN					
3373153	6755	081611 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
	(ASC)						
		Timekeeper: Andrew McDonald					

DATE: 10/18/11 18:13:46 RECAP PRO FORMA FOR INVOICE 1106020 FOR FILE (K09114001) K09114001

3373136	6739	081711 B	8.00	1880.00	6.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373154	6755	081711 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3373137	6739	081811 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373138	6739	081911 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3350462	6145	082211 B	.50	170.00	.50	170.00	09/30/11 Reviewed weekly report.
(6145)							
Timekeeper: IGNATIUS LICATO							
3373155	6755	082211 B	5.00	1175.00	5.00	1175.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3373167	6755	082311 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3373148	6739	082411 B	4.00	940.00	4.00	940.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373150	6739	082411 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373158	6755	082411 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3350461	6145	082511 B	1.00	340.00	1.00	340.00	09/30/11 Document research in Relativity.
(6145)							
Timekeeper: IGNATIUS LICATO							
3350460	6145	082611 B	1.50	510.00	1.50	510.00	09/30/11 Research on emails and instant messages.
(6145)							
Timekeeper: IGNATIUS LICATO							
3373151	6739	082611 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373159	6755	082911 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3373160	6755	082911 B	5.00	1175.00	5.00	1175.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							
3373152	6739	083111 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Robert Coffaro							
3373162	6755	083111 B	8.00	1880.00	8.00	1880.00	09/30/11 Investigative research.
(ASC)							
Timekeeper: Andrew McDonald							

FEE SUBTOTAL

65097.50

DATE: 10/18/11 10:13:46 RECAP PRO FORMA FOR INVOICE 1106020 FOR FILE (K09114001) K09114001

*****COST ENTRIES*****

INDEX	DATE	STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER	BILL DATE
2273868	081511	B	54.21	BUSINESS MEALS - - VENDOR: KASOWITZ, BENSON, TORRES & FRIEDMAN, LLP VENDOR: PETTY CASH - FOR I. LICATO, INVESTIGATOR LUNCH ON 7/15/11, INV # 081511, DATE 8/15/11	10	5864	294064	09/30/11
2309187	082511	B	69.00	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS IRB RECORD SEARCH/REPORTS ON 8/2/11, INV # 082511JH, DATE 8/25/11	01	5864	295556	09/30/11
2309204	082511	B	91.46	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS LEXISNEXIS RISK MGMT RECORD SEARCH/REPORTS ON 8/4/11, INV # 082511JH, DATE 8/25/11	01	5864	295556	09/30/11
2308107	083111	B	99.50	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. IRB RECORD SEARCH/REPORTS FROM 8/17/11 TO 8/31/11, INV # 1072, DATE 8/31/11	01	5864	295456	09/30/11

314.17

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 7140.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 181.50

{ } BILL COSTS AND FEES
{ } BILL FEES ONLY
{ } BILL COSTS ONLY

{ } DO NOT BILL
{ } CLOSE FILE
{ } FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1106747

October 26, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of SEPTEMBER 2011

	HOURS	RATE	AMOUNT
09/30/2011 Investigative Duties.	208.00	235.00	48,880.00
09/30/2011 Investigative Duties.	60.00	270.00	16,200.00
09/30/2011 Investigative Duties.	12.50	340.00	4,250.00
09/30/2011 Investigative Duties.	4.00	425.00	1,700.00
TOTAL HOURS/AMOUNT	284.50		\$71,030.00

TOTAL DISBURSEMENTS \$181.25

FEES \$71,030.00

DISBURSEMENTS 181.25

SALES TAX 6,303.91

TOTAL AMOUNT DUE \$77,515.16

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

DATE: 12/08/11 13:13:54 RECAP PRO FORMA FOR INVOICE 1106747 FOR FILE (K09114001) K09114001

Page 1 (1)

-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3421752	6779	081611	B	6.00	1620.00	6.00	1620.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3421753	6779	081811	B	7.00	1890.00	7.00	1890.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3421754	6779	082311	B	6.50	1755.00	6.50	1755.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3421755	6779	082511	B	7.00	1890.00	7.00	1890.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3421756	6779	083011	B	6.00	1620.00	6.00	1620.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3364484	6145	090111	B	3.00	1020.00	3.00	1020.00	10/26/11	Document and email research in Relativity.
	(6145)								
	Timekeeper:	IGNATIUS LICATO							
3422097	6739	090111	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3421758	6779	090111	B	5.00	1350.00	5.00	1350.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3422098	6739	090211	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3376341	6145	090611	B	2.00	680.00	2.00	680.00	10/26/11	Email and instant message research.
	(6145)								
	Timekeeper:	IGNATIUS LICATO							
3422099	6739	090611	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3422087	6755	090611	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3421759	6779	090611	B	6.00	1620.00	6.00	1620.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3422100	6739	090711	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							

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3422088	6755	090711	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3384151	5864	090811	B	.50	212.50	.50	212.50	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3376340	6145	090811	B	1.50	510.00	1.50	510.00	10/26/11	Research on emails and Im's.
(6145)									
Timekeeper: IGNATIUS LICATO									
3421760	6779	090811	B	5.50	1485.00	5.50	1485.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Kenneth L. Cain									
3422101	6739	090911	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422089	6755	090911	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422090	6755	091111	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3384150	5864	091211	B	.50	212.50	.50	212.50	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3422091	6755	091211	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3384149	5864	091311	B	1.00	425.00	1.00	425.00	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3422102	6739	091311	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422092	6755	091311	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3421761	6779	091311	B	5.00	1350.00	5.00	1350.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Kenneth L. Cain									
3376339	6145	091411	B	1.50	510.00	1.50	510.00	10/26/11	Email and instant message research in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3422093	6755	091411	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422103	6739	091511	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422094	6755	091511	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422083	6779	091511	B	6.00	1620.00	6.00	1620.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Kenneth L. Cain									

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3384147	5864	091611	B	.50	212.50	.50	212.50	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3422119	6739	091611	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3384146	5864	091911	B	.50	212.50	.50	212.50	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3422126	6755	091911	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422127	6755	092011	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3380266	6145	092111	B	2.00	680.00	2.00	680.00	10/26/11	Email and instant message research in relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3422120	6739	092111	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422121	6739	092211	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3384148	5864	092311	B	1.00	425.00	1.00	425.00	10/26/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3422122	6739	092311	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422128	6755	092311	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422129	6755	092411	B	4.00	940.00	4.00	940.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422130	6755	092611	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422123	6739	092711	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422131	6755	092711	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422124	6739	092811	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3422147	6755	092811	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3422125	6739	092911	B	8.00	1880.00	8.00	1880.00	10/26/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									

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3390437 6145 093011 B 2.50 850.00 2.50 850.00 10/26/11 Document research in Relativity.

(6145)

Timekeeper: IGNATIUS LICATO

FEE SUBTOTAL 71030.00

-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER VOUCHER	BILL DATE
2308106	090111 B	160.00	OFFICIAL RECORDS SEARCH - - VENDOR: PERSONAL INVESTIGATIONS, INC. IRB RECORD SEARCH/REPORTS FROM 8/16/11 TO 8/31/11, INV # 003111, DATE 9/1/11	01	5864 295455	10/26/11
2327492	092511 B	21.25	OFFICIAL RECORDS SEARCH - - VENDOR: AMERICAN EXPRESS IRB RECORD SEARCH/REPORTS ON 9/2/11, INV # 092511JH, DATE 9/25/11	01	5864 296921	10/26/11

181.25

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE 7232.50
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE 223.87

() BILL COSTS AND FEES
() BILL FEES ONLY
() BILL COSTS ONLY

() DO NOT BILL
() CLOSE FILE
() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

December 8, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of August 2011 and September 2011.
The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of August and September 2011.
Invoice#1106747

08/16/2011	1-Investigator 6.00 hours @ 270.00 an hour	1620.00
08/18/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
08/23/2011	1-Investigator 6.50 hours @ 270.00 an hour	1755.00
08/25/2011	1-Investigator 7.00 hours @ 270.00an hour	1890.00
08/30/2011	1-Investigator 6.00 hours @ 270.00 an hour	1620.00
09/01/2011	1-Investigator 3.00hours @ 340.00 an hour	1020.00
09/01/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/01/2011	1-Investigator 5.00 hours @ 235.00 an hour	1350.00
09/02/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/06/2001	1-Investigator 2.00 hours @ 340.00 an hour	680.00
09/06/2011	2-Investigator 16.00 hours@235.00 an hour	3760.00
09/06/2001	1-Investigator 6.00 hours @ 270.00 an hour	1620.00
09/07/2011	2-Investigator16.00 hours @ 235.00 an hour	3760.00
09/08/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
09/08/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
09/08/2011	1-Investigator 5.50 hours @ 270.00 an hour	1485.00
09/09/2011	2-Investigator 12.00 hours@ 235.00 an hour	2820.00
09/11/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00

KBTF GROUP LLC

09/12/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
09/12/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/13/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
09/13/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
09/13/2011	1-Investigator 5.00 hours @ 270.00 an hour	1350.00
09/14/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
09/14/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
09/15/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
09/15/2011	1-Investigator .6.00 hours @ 270.00 an hour	1620.00
09/16/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/16/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
09/19/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/19/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
09/20/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/21/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/21/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
09/22/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/23/2011	1-Investigator 1.00 hour @ 425.00 an hour	425.00
09/23/2011	2-Investigators 12.00 hours @ 235.00 an hour	2820.00
09/24/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
09/26/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/27/2011	2-Investigators 16.00 hours @ 235.00 an hour	3760.00
09/28/2011	2-Investigator 16.00 hours @ 230.00 an hour	3760.00
09/29/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
09/30/2011	1-Investigator 2.50 hours @ 340.00 an hour	850.00

Total Hours/Amount	284.50	\$71,030.00
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Disbursements	181.25
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Sales Tax	6,303.91
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Total Amount Due	\$77,515.16
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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

December 20, 2011

The following report is a description of the work and hours spent conducting an investigation during the month of September and October 2011.
The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of September and October 2011.
Invoice#1107602

09/20/2011	1-Investigator 7.00 hours @ 270.00 an hour	1890.00
09/27/2011	1-Investigator 6.50 hours @ 270.00 an hour	1755.00
09/29/2011	1-Investigator 4.50 hours @ 270.00 an hour	1215.00
10/04/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
10/04/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
10/05/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/06/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/07/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
10/08/2011	1-Investigator 6.00 hours @ 235.00 an hour	1410.00
10/10/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
10/10/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/11/2001	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/12/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
10/12/2011	1-Investigator 7.50 hours @ 270.00 an hour	2025.00
10/13/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/14/2011	1-Investigator 4.50 hours @ 270.00 an hour	1215.00
10/14/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
10/15/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00

KBTF GROUP LLC

10/17/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/18/2011	1-Investigator 1.00 hours @ 340.00 an hour	340.00
10/18/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/19/2011	1-Investigator 7.00 hours @ 235.00 an hour	1645.00
10/20/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
10/20/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
10/21/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/23/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
10/24/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/25/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
10/26/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
10/27/2011	1-Investigator 3.00 hours @ 235.00 an hour	705.00
10/28/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
10/29/2011	1-Investigator 9.00 hours @ 235.00 an hour	2115.00

Total Hours/Amount	222.00	\$53,787.50
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Disbursements	21.50
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Sales Tax	4,773.64
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Total Amount Due	\$58,582.64
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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. ID. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1107602

November 28, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of OCTOBER 2011

	HOURS	RATE	AMOUNT
10/30/2011 Investigative Duties.	187.00	235.00	43,945.00
10/30/2011 Investigative Duties.	30.00	270.00	8,100.00
10/30/2011 Investigative Duties.	4.50	340.00	1,530.00
10/30/2011 Investigative Duties.	.50	425.00	212.50
TOTAL HOURS/AMOUNT	222.00		\$53,787.50

TOTAL DISBURSEMENTS \$21.50

FEES \$53,787.50

DISBURSEMENTS 21.50

SALES TAX 4,773.64

TOTAL AMOUNT DUE \$58,582.64

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

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-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3465268	6779	092011	B	7.00	1890.00	7.00	1890.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3465269	6779	092711	B	6.50	1755.00	6.50	1755.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3465270	6779	092911	B	4.50	1215.00	4.50	1215.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Kenneth L. Cain							
3402278	6145	100411	B	2.00	680.00	2.00	680.00	11/28/11	Document research
	(6145)								
	Timekeeper:	IGNATIUS LICATO							
3465239	6739	100411	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3465228	6755	100411	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3465240	6739	100511	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3465229	6755	100611	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3465241	6739	100711	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Robert Coffaro							
3465230	6755	100711	B	2.00	470.00	2.00	470.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3465231	6755	100811	B	6.00	1410.00	6.00	1410.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3412922	6145	101011	B	1.50	510.00	1.50	510.00	11/28/11	Document research.
	(6145)								
	Timekeeper:	IGNATIUS LICATO							
3465232	6755	101011	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							
3465233	6755	101111	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
	(ASC)								
	Timekeeper:	Andrew McDonald							

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3465243	6739	101211	B	4.00	940.00	4.00	940.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3465271	6779	101211	B	7.50	2025.00	7.50	2025.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Kenneth L. Cain									
3465244	6739	101311	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3465245	6739	101411	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3465234	6755	101411	B	4.00	940.00	4.00	940.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465272	6779	101411	B	4.50	1215.00	4.50	1215.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Kenneth L. Cain									
3465235	6755	101511	B	4.00	940.00	4.00	940.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465288	6755	101711	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3421042	6145	101811	B	1.00	340.00	1.00	340.00	11/28/11	Document research in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3465289	6755	101811	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465302	6739	101911	B	7.00	1645.00	7.00	1645.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3423471	5864	102011	B	.50	212.50	.50	212.50	11/28/11	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3465303	6739	102011	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3465291	6755	102011	B	4.00	940.00	4.00	940.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465305	6739	102111	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Robert Coffaro									
3465292	6755	102311	B	4.00	940.00	4.00	940.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465293	6755	102411	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									
3465294	6755	102511	B	8.00	1880.00	8.00	1880.00	11/28/11	Investigative Research
(ASC)									
Timekeeper: Andrew McDonald									

DATE: 12/20/11 11:55:54 RECAP PRO FORMA FOR INVOICE 1107602 FOR FILE (K09114001) K09114001

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3465307	6739	102611 B	4.00	940.00	4.00	940.00	11/28/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3465310	6739	102711 B	3.00	705.00	3.00	705.00	11/28/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3465312	6739	102811 B	8.00	1880.00	8.00	1880.00	11/28/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3465297	6755	102811 B	8.00	1880.00	8.00	1880.00	11/28/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3465313	6739	102911 B	9.00	2115.00	9.00	2115.00	11/28/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							

FEE SUBTOTAL	53787.50
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-----COST ENTRIES-----

INDEX	DATE STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER	BILL DATE
2326907	100111 B	21.50	OFFICIAL RECORDS SEARCH - - VENDOR: PERSONAL	01	5864	296897	11/28/11
			INVESTIGATIONS, INC. IRB RECORD SEARCH/REPORTS				
			FROM 9/19/11 TO 9/28/11, INV # 100111, DATE				
			10/1/11				

21.50

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE	12652.50
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE	223.87

() BILL COSTS AND FEES
() BILL FEES ONLY
() BILL COSTS ONLY

() DO NOT BILL
() CLOSE FILE
() FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

FACSIMILE: 212-265-9179

IGNATIUS LICATO
SENIOR INVESTIGATOR

January 20, 2012

The following report is a description of the work and hours spent conducting an investigation during the month of July, October and November 2011.
The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the month of July, October and November 2011.
Invoice#1108348

07/10/2011	1-Investigator 3.25 hours @ 270.00 an hour	877.50
07/11/2011	1-Investigator 1.50 hours @ 270.00 an hour	405.00
10/18/2011	1-Investigator 6.50 hours @ 270.00 an hour	1755.00
10/20/2011	1-Investigator 4.00 hours @ 270.00 an hour	1080.00
10/25/2011	1-Investigator 6.00 hours @ 270.00 an hour	1620.00
10/27/2011	1-Investigator 4.50 hours @ 270.00 an hour	1215.00
10/31/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
10/31/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
11/01/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
11/02/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
11/03/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
11/03/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
11/03/2011	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
11/04/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
11/07/2011	2-Investigator 11.00 hours @ 235.00 an hour	2585.00
11/08/2011	2-Investigator 17.00 hours @ 235.00 an hour	3995.00
11/09/2011	1-Investigator 1.00 hours @ 425.00 an hour	425.00
11/09/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00

KBTF GROUP LLC

11/09/2011	2-Investigator 9.00 hours @ 235.00 an hour	2115.00
11/11/2011	5-Investigator 13.00 hours @ 235.00 an hour	3055.00
11/14/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
11/14/2011	2-Investigator 11.00 hours @ 235.00 an hour	2585.00
11/15/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
11/15/2011	2-Investigator 8.00 hours @ 235.00 an hour	1880.00
11/15/2011	1-Investigator 15.00 hours @ 270.00 an hour	4050.00
11/16/2011	2-Investigator 5.00 hours @ 235.00 an hour	1175.00
11/17/2011	2-Investigator 5.00 hours @ 235.00 an hour	1175.00
11/18/2011	1-Investigator 2.00 hours @ 275.00 an hour	550.00
11/18/2011	2-Investigator 6.00 hours @ 235.00 an hour	1410.00
11/20/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
11/21/2011	2-Investigator 7.00 hours @ 235.00 an hour	1645.00
11/22/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
11/22/2011	2-Investigator 3.00 hours @ 235.00 an hour	705.00
11/23/2011	2-Investigator 4.00 hours @ 235.00 an hour	940.00
11/25/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
11/27/2011	1-Investigator 6.00 hours @ 235.00 an hour	1410.00
11/28/2011	2-Investigator 5.00 hours @ 235.00 an hour	1175.00
11/29/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
11/29/2011	2-Investigator 11.00 hours @ 235.00 an hour	2585.00
11/30/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
11/30/2011	1-Investigator 5.00 hours @ 235.00 an hour	1175.00
11/30/2011	1-Investigator 10.00 hours @ 270.00 an hour	2700.00
Total Hours/Amount	248.25	\$61,825.00
Disbursements		223.87
Sales Tax		5,486.97
Total Amount Due		\$67,535.84

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. ID 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1108348

December 27, 2011

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of NOVEMBER 2011

	HOURS	RATE	AMOUNT
11/30/2011 Investigative Duties.	182.00	235.00	42,770.00
11/30/2011 Investigative Duties.	50.75	270.00	13,702.50
11/30/2011 Investigative Duties.	2.00	275.00	550.00
11/30/2011 Investigative Duties.	11.00	340.00	3,740.00
11/30/2011 Investigative Duties.	2.50	425.00	1,062.50
TOTAL HOURS/AMOUNT	248.25		\$61,825.00

TOTAL DISBURSEMENTS

\$223.87

Kasowitz, Benson, Torres & Friedman
Page 2

FEES	\$61,825.00
DISBURSEMENTS	223.87
SALES TAX	5,486.97
TOTAL AMOUNT DUE	\$67,535.84

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

DATE: 01/18/12 14:11:56 RECAP PRO FORMA FOR INVOICE 1108348 FOR FILE (K09114001) K09114001

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-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

--BILLING--

5864

--SUPERVISING--

5401

J HOLOHAN

J HOLOHAN

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		BILL DATE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3511456	6748	071011	B	3.25	877.50	3.25	877.50	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Jeffrey A. Kaplan
3511457	6748	071111	B	1.50	405.00	1.50	405.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Jeffrey A. Kaplan
3511465	6779	101811	B	6.50	1755.00	6.50	1755.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Kenneth L. Cain
3511466	6779	102011	B	4.00	1080.00	4.00	1080.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Kenneth L. Cain
3511467	6779	102511	B	6.00	1620.00	6.00	1620.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Kenneth L. Cain
3511468	6779	102711	B	4.50	1215.00	4.50	1215.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Kenneth L. Cain
3431289	6145	103111	B	1.50	510.00	1.50	510.00	12/27/11	Document research.
									(6145)
									Timekeeper: IGNATIUS LICATO
3465299	6755	103111	B	8.00	1880.00	8.00	1880.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Andrew McDonald
3511352	6755	110111	B	8.00	1880.00	8.00	1880.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Andrew McDonald
3511480	6739	110211	B	8.00	1880.00	8.00	1880.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Robert Coffaro
3454935	5864	110311	B	.50	212.50	.50	212.50	12/27/11	Investigative research.
									(5864)
									Timekeeper: JAMES HOLOHAN
3454949	6145	110311	B	1.50	510.00	1.50	510.00	12/27/11	Document research in Relativity.
									(6145)
									Timekeeper: IGNATIUS LICATO
3511481	6739	110311	B	8.00	1880.00	8.00	1880.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Robert Coffaro
3511482	6739	110411	B	8.00	1880.00	8.00	1880.00	12/27/11	Investigative Research
									(ASC)
									Timekeeper: Robert Coffaro

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3511354	6755	110411 B	8.00	1880.00	8.00	1880.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511487	6739	110711 B	3.00	705.00	3.00	705.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511474	6760	110711 B	8.00	1880.00	8.00	1880.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Eugene Murray							
3511488	6739	110811 B	9.00	2115.00	9.00	2115.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511358	6755	110811 B	8.00	1880.00	8.00	1880.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3464688	5864	110911 B	1.00	425.00	1.00	425.00	12/27/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							
3464709	6145	110911 B	2.00	680.00	2.00	680.00	12/27/11 Document research.
(6145)							
Timekeeper: IGNATIUS LICATO							
3511489	6739	110911 B	5.00	1175.00	5.00	1175.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511359	6755	110911 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511492	6739	111011 B	3.00	705.00	3.00	705.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511361	6755	111011 B	3.00	705.00	3.00	705.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511494	6739	111111 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511363	6755	111111 B	1.00	235.00	1.00	235.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511476	6760	111111 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Eugene Murray							
3454948	6145	111411 B	2.00	680.00	2.00	680.00	12/27/11 Document research.
(6145)							
Timekeeper: IGNATIUS LICATO							
3511495	6739	111411 B	6.00	1410.00	6.00	1410.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511364	6755	111411 B	5.00	1175.00	5.00	1175.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3464687	5864	111511 B	.50	212.50	.50	212.50	12/27/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							

DATE: 01/18/12 14:11:56 RECAP PRO FORMA FOR INVOICE 1108348 FOR FILE (K09114001) K09114001

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3511497	6739	111511 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511366	6755	111511 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511469	6779	111511 B	15.00	4050.00	15.00	4050.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Kenneth L. Cain							
3511395	6739	111611 B	1.00	235.00	1.00	235.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511368	6755	111611 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511397	6739	111711 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511371	6755	111711 B	3.00	705.00	3.00	705.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3494765	6369	111811 B	2.00	550.00	2.00	550.00	12/27/11 Locate contact information for former SAC employee.
(6369)							
Timekeeper: JACQUELINE BUDA							
3511399	6739	111811 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511373	6755	111811 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511375	6755	112011 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511402	6739	112111 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511376	6755	112111 B	5.00	1175.00	5.00	1175.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3488631	5864	112211 B	.50	212.50	.50	212.50	12/27/11 Investigative research.
(5864)							
Timekeeper: JAMES HOLOHAN							
3511404	6739	112211 B	1.00	235.00	1.00	235.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511381	6755	112211 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511406	6739	112311 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511383	6755	112311 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							

DATE: 01/18/12 14:11:56 RECAP PRO FORMA FOR INVOICE 1108348 FOR FILE (K09114001) K09114001

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3511384	6755	112511 B	4.00	940.00	4.00	940.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511387	6755	112711 B	6.00	1410.00	6.00	1410.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3511410	6739	112811 B	2.00	470.00	2.00	470.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511389	6755	112811 B	3.00	705.00	3.00	705.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3488653	6145	112911 B	2.00	680.00	2.00	680.00	12/27/11 Research on emails and instant messages in Relativity.
(6145)							
Timekeeper: IGNATIUS LICATO							
3511412	6739	112911 B	5.00	1175.00	5.00	1175.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511390	6755	112911 B	6.00	1410.00	6.00	1410.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Andrew McDonald							
3494734	6145	113011 B	2.00	680.00	2.00	680.00	12/27/11 Research on emails.
(6145)							
Timekeeper: IGNATIUS LICATO							
3511414	6739	113011 B	5.00	1175.00	5.00	1175.00	12/27/11 Investigative Research
(ASC)							
Timekeeper: Robert Coffaro							
3511184	6779	113011 B	10.00	2700.00	10.00	2700.00	12/27/11 Investigative research.
(ASC)							
Timekeeper: Kenneth L. Cain							

FEE SUBTOTAL 61825.00

-----COST ENTRIES-----

INDEX	DATE	STAT	AMOUNT	DESCRIPTION	CODE	TKPER	VOUCHER	BILL DATE
2373901	103111	B	50.40	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. IRB RECORD SEARCH/REPORTS FROM 10/1/11-10/31/11, INV # 1079, DATE 10/31/11	01	5864	298264	12/27/11
2373902	103111	B	9.47	OFFICIAL RECORDS SEARCH - - VENDOR: RJC PROFESSIONAL SERVICES, INC. LOCATEPLUS RECORD SEARCH/REPORTS FROM 10/1/11-10/31/11, INV # 1079, DATE 10/31/11	01	5864	298264	12/27/11
2373907	110111	B	164.00	OFFICIAL RECORDS SEARCH - - VENDOR: PERSONAL INVESTIGATIONS, INC. IRB RECORD SEARCH/REPORTS FROM 10/17/11 TO 10/31/11, INV # 110111, DATE 11/1/11	01	5864	298265	12/27/11

223.87

DATE: 01/18/12 14:11:56 RECAP PRO FORMA FOR INVOICE 1108348 FOR FILE (K09114001) K09114001

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TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE	5057.50
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE	89.00

☐ BILL COSTS AND FEES
☐ BILL FEES ONLY
☐ BILL COSTS ONLY

☐ DO NOT BILL
☐ CLOSE FILE
☐ FINAL BILL

KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

212-506-3352

IGNATIUS LICATO
SENIOR INVESTIGATOR

FACSIMILE: 212-265-9179

February 3, 2012

The following report is a description of the work and hours spent conducting an investigation during the months of December 2011 and January 2012.
The investigation was conducted by KBTF group.

RE: Lehman Brothers

The investigation included but was not limited to researching documents such as news stories, blogs, internet and proprietary data base searches.

The following is a total of hours billed for the months of December 2011 and January 2012.

Invoice#1200499

12/01/2011	2-Investigator 9.00 hours @ 235.00 an hour	2115.00
12/02/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
12/04/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
12/05/2011	2-Investigator 6.00 hours @ 235.00 an hour	1410.00
12/06/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
12/06/2011	1-Investigator 1.50 hours @ 340.00 an hour	510.00
12/06/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
12/07/2011	1-Investigator 1.50 hours @ 425.00 an hour	637.50
12/07/2011	2-Investigator 9.00 hours @ 235.00 an hour	2115.00
12/08/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
12/09/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
12/09/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
12/09/2011	1-Investigator 4.00 hours @ 235.00 an hour	940.00
12/12/2011	1-Investigator 1.00 hours @ 235.00 an hour	235.00
12/13/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
12/13/2011	1-Investigator 2.00 hours @ 340.00 an hour	680.00
12/13/2011	1-Investigator 1.00 hours @ 235.00 an hour	235.00
12/15/2011	1-Investigator 2.00 hours @ 235.00 an hour	470.00

KBTF GROUP LLC

12/15/2011	1-Investigator 9.75 hours @ 270.00 an hour	2632.50
12/16/2011	1-Investigator 3.00 hours @ 235.00 an hour	705.00
12/19/2011	1-Investigator .50 hours @ 425.00 an hour	212.50
12/19/2011	1-Investigator 1.00 hours @ 235.00 an hour	235.00
12/20/2011	1-Investigator .50 hours @ 340.00 an hour	510.00
12/20/2011	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
12/21/2011	3-Investigator 20.00 hours @ 235.00 an hour	4700.00
12/22/2011	1-Investigator 2.50 hours @ 340.00 an hour	850.00
12/22/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
12/23/2011	1-Investigator 1.00 hours @ 340.00 an hour	340.00
12/23/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
12/27/2011	2-Investigator 16.00 hours @ 235.00 an hour	3760.00
12/28/2011	2-Investigator 14.00 hours @ 235.00 an hour	3290.00
12/29/2011	2-Investigator 12.00 hours @ 235.00 an hour	2820.00
12/30/2011	2-Investigator 8.00 hours @ 235.00 an hour	1880.00
12/31/2011	1-Investigator 10.00 hours @ 270.00 an hour	2700.00
01/03/2012	1-Investigator 8.00 hours @ 235.00 an hour	1880.00
01/04/2012	1-Investigator 2.50 hours @ 355.00 an hour	887.50
01/04/2012	1-Investigator 2.00 hours @ 235.00 an hour	470.00
01/05/2012	1-Investigator 1.00 hours @ 445.00 an hour	445.00
01/05/2012	1-Investigator 3.00 hours @ 235.00 an hour	705.00
01/06/2012	1-Investigator 1.00 hours @ 355.00 an hour	355.00
01/06/2012	1-Investigator 2.00 hours @ 235.00 an hour	470.00
01/09/2012	1-Investigator 2.00 hours @ 355.00 an hour	710.00
01/09/2012	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
01/11/2012	1-Investigator 1.50 hours @ 355.00 an hour	532.50
01/11/2012	2-Investigator 8.00 hours @ 235.00 an hour	1880.00
01/12/2012	1-Investigator 1.50 hours @ 445.00 an hour	667.50
01/12/2012	1-Investigator 1.50 hours @ 355.00 an hour	532.50
01/13/2012	1-Investigator 2.00 hours @ 355.00 an hour	710.00
01/13/2012	2-Investigator 10.00 hours @ 235.00 an hour	2350.00
01/15/2012	1-Investigator 5.00 hours @ 270.00 an hour	1350.00
01/17/2012	1-Investigator .50 hours @ 445.00 an hour	222.50
01/17/2012	1-Investigator 2.00 hours @ 235.00 an hour	470.00
01/19/2012	1-Investigator .50 hours @ 445.00 an hour	222.50
01/19/2012	1-Investigator 5.00 hours @ 235.00 an hour	1175.00
01/20/2012	1-Investigator 1.50 hours @ 355.00 an hour	532.50
01/20/2012	1-Investigator 4.00 hours @ 235.00 an hour	940.00
01/20/2012	1-Investigator 10.25 hours @ 270.00 an hour	2767.50

Total Hours/Amount	292.50	\$73,905.00
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Disbursements	89.00
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KBTF GROUP LLC

Sales Tax	6,559.07
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Total Amount Due	\$80,553.07
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KBTF GROUP LLC

1633 BROADWAY

NEW YORK, NEW YORK 10019-6799

FED. I.D. 02-0530967

212-506-3352

FACSIMILE: 212-265-9179

Kasowitz, Benson, Torres & Friedman LLP
1633 Broadway
New York, NY 10019

MARC E. KASOWITZ
K09114001

INVOICE NUMBER 1200499

January 31, 2012

RE: Lehman Brothers Holdings Inc.

FOR INVESTIGATIVE SERVICES rendered for the month of JANUARY 2012

	HOURS	RATE	AMOUNT
01/31/2012 Investigative Duties.	228.00	235.00	53,580.00
01/31/2012 Investigative Duties.	35.00	270.00	9,450.00
01/31/2012 Investigative Duties.	10.50	340.00	3,570.00
01/31/2012 Investigative Duties.	12.00	355.00	4,260.00
01/31/2012 Investigative Duties.	3.50	425.00	1,487.50
01/31/2012 Investigative Duties.	3.50	445.00	1,557.50

TOTAL HOURS/AMOUNT	292.50		\$73,905.00
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TOTAL DISBURSEMENTS			\$89.00
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Kasowitz, Benson, Torres & Friedman
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FEES	\$73,905.00
DISBURSEMENTS	89.00
SALES TAX	6,559.07
TOTAL AMOUNT DUE	\$80,553.07

KBTF GROUP LLC IS A SUBSIDIARY COMPANY OF THE LAW FIRM
KASOWITZ, BENSON, TORRES & FRIEDMAN LLP

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-----MATTER DESCRIPTION-----

Lehman Brothers Holdings Inc.

-----BILLING INSTRUCTIONS-----

-----CLIENT INFORMATION-----

Kasowitz, Benson, Torres & Friedman LLP

--CLIENT NUMBER--

444444

--ORIGINATING--

5864

J HOLOHAN

--BILLING--

5864

J HOLOHAN

--SUPERVISING--

5401

M KASOWITZ

-----TIME ENTRIES-----

INDEX	INIT	DATE	STAT	WORKED		BILLED		CUMULATIVE	DESCRIPTION
				HOURS	AMOUNT	HOURS	AMOUNT		
3536611	6739	120111	B	5.00	1175.00	5.00	1175.00	1175.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Robert Coffaro
3536582	6755	120111	B	4.00	940.00	4.00	940.00	2115.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Andrew McDonald
3536613	6739	120211	B	6.00	1410.00	6.00	1410.00	3525.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Robert Coffaro
3536583	6755	120211	B	4.00	940.00	4.00	940.00	4465.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Andrew McDonald
3536585	6755	120411	B	4.00	940.00	4.00	940.00	5405.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Andrew McDonald
3536615	6739	120511	B	4.00	940.00	4.00	940.00	6345.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Robert Coffaro
3536587	6755	120511	B	2.00	470.00	2.00	470.00	6815.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Andrew McDonald
3511235	5864	120611	B	.50	212.50	.50	212.50	7027.50	Investigative research.
									(5864)
									Timekeeper: JAMES HOLOHAN
3511271	6145	120611	B	1.50	510.00	1.50	510.00	7537.50	Research on Lehman Brothers.
									(6145)
									Timekeeper: IGNATIUS LICATO
3536617	6739	120611	B	2.00	470.00	2.00	470.00	8007.50	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Robert Coffaro
3536574	6760	120611	B	8.00	1880.00	8.00	1880.00	9887.50	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Eugene Murray
3511234	5864	120711	B	1.50	637.50	1.50	637.50	10525.00	Investigative research.
									(5864)
									Timekeeper: JAMES HOLOHAN
3536619	6739	120711	B	3.00	705.00	3.00	705.00	11230.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Robert Coffaro
3536589	6755	120711	B	6.00	1410.00	6.00	1410.00	12640.00	INVESTIGATIVE RESEARCH
									(ASC)
									Timekeeper: Andrew McDonald

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3536622	6739	120811	B	6.00	1410.00	6.00	1410.00	14050.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536590	6755	120811	B	4.00	940.00	4.00	940.00	14990.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3514097	5864	120911	B	.50	212.50	.50	212.50	15202.50	Investigation.
(5864)									
Timekeeper: JAMES HOLOHAN									
3511270	6145	120911	B	2.00	680.00	2.00	680.00	15882.50	Research in Relativity on Lehman subjects.
(6145)									
Timekeeper: IGNATIUS LICATO									
3536591	6755	120911	B	4.00	940.00	4.00	940.00	16822.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536626	6739	121211	B	1.00	235.00	1.00	235.00	17057.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3514096	5864	121311	B	.50	212.50	.50	212.50	17270.00	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3511272	6145	121311	B	2.00	680.00	2.00	680.00	17950.00	Research on Lehman productions in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3536628	6739	121311	B	1.00	235.00	1.00	235.00	18185.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536596	6755	121511	B	2.00	470.00	2.00	470.00	18655.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536633	6779	121511	B	9.75	2632.50	9.75	2632.50	21287.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Kenneth L. Cain									
3536708	6739	121611	B	3.00	705.00	3.00	705.00	21992.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3514098	5864	121911	B	.50	212.50	.50	212.50	22205.00	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3536712	6739	121911	B	1.00	235.00	1.00	235.00	22440.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3514123	6145	122011	B	1.50	510.00	1.50	510.00	22950.00	Research on subjects reports and email retrieved in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3536714	6739	122011	B	2.00	470.00	2.00	470.00	23420.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536678	6755	122011	B	8.00	1880.00	8.00	1880.00	25300.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536715	6739	122111	B	8.00	1880.00	8.00	1880.00	27180.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									

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3536679	6755	122111	B	8.00	1880.00	8.00	1880.00	29060.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536650	6760	122111	B	4.00	940.00	4.00	940.00	30000.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Eugene Murray									
3514124	6145	122211	B	2.50	850.00	2.50	850.00	30850.00	Reviewed Lehman docs.
(6145)									
Timekeeper: IGNATIUS LICATO									
3536716	6739	122211	B	8.00	1880.00	8.00	1880.00	32730.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536680	6755	122211	B	4.00	940.00	4.00	940.00	31670.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3529754	6145	122311	B	1.00	340.00	1.00	340.00	34010.00	Research on Lehman case in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3536717	6739	122311	B	8.00	1880.00	8.00	1880.00	35890.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536681	6755	122311	B	4.00	940.00	4.00	940.00	36830.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536718	6739	122711	B	8.00	1880.00	8.00	1880.00	38710.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536682	6755	122711	B	8.00	1880.00	8.00	1880.00	40590.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536719	6739	122811	B	6.00	1410.00	6.00	1410.00	42000.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536683	6755	122811	B	8.00	1880.00	8.00	1880.00	43880.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536721	6739	122911	B	4.00	940.00	4.00	940.00	44820.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536684	6755	122911	B	8.00	1880.00	8.00	1880.00	46700.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536723	6739	123011	B	5.00	1175.00	5.00	1175.00	47875.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3536685	6755	123011	B	3.00	705.00	3.00	705.00	48580.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3536704	6779	123111	B	10.00	2700.00	10.00	2700.00	51280.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Kenneth L. Cain									
3544577	6739	010312	B	8.00	1880.00	8.00	1880.00	53160.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									

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3529753	6145	010412	B	2.50	887.50	2.50	887.50	54047.50	Document research in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3544578	6739	010412	B	2.00	470.00	2.00	470.00	54517.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3538394	5864	010512	B	1.00	445.00	1.00	445.00	54962.50	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3544580	6739	010512	B	3.00	705.00	3.00	705.00	55667.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3532418	6145	010612	B	1.00	355.00	1.00	355.00	56022.50	Document research on Lehman Brothers case.
(6145)									
Timekeeper: IGNATIUS LICATO									
3544582	6739	010612	B	2.00	470.00	2.00	470.00	56492.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3532419	6145	010912	B	2.00	710.00	2.00	710.00	57202.50	Document research
(6145)									
Timekeeper: IGNATIUS LICATO									
3544584	6739	010912	B	2.00	470.00	2.00	470.00	57672.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3545478	6755	010912	B	8.00	1880.00	8.00	1880.00	59552.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3533264	6145	011012	B	1.50	532.50	1.50	532.50	60085.00	Document and email research. Preparation and review of weekly Lehman Brothers rumor report.
(6145)									
Timekeeper: IGNATIUS LICATO									
3544586	6739	011012	B	3.00	705.00	3.00	705.00	60790.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3545480	6755	011012	B	5.00	1175.00	5.00	1175.00	61965.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3538393	5864	011212	B	1.50	667.50	1.50	667.50	62632.50	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3538427	6145	011212	B	1.50	532.50	1.50	532.50	63165.00	Research on documents and phone numbers affiliated with Lehman Brothers.
(6145)									
Timekeeper: IGNATIUS LICATO									
3538428	6145	011312	B	2.00	710.00	2.00	710.00	63875.00	Document research
(6145)									
Timekeeper: IGNATIUS LICATO									
3544595	6739	011312	B	4.00	940.00	4.00	940.00	64815.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Robert Coffaro									
3545485	6755	011312	B	6.00	1410.00	6.00	1410.00	66225.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3544599	6779	011512	B	5.00	1350.00	5.00	1350.00	67575.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Kenneth L. Cain									

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3538392	5864	011712	B	.50	222.50	.50	222.50	67797.50	Investigative duties.
(5864)									
Timekeeper: JAMES HOLOHAN									
3545493	6755	011712	B	2.00	470.00	2.00	470.00	68267.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3538391	5864	011912	B	.50	222.50	.50	222.50	68490.00	Investigative research.
(5864)									
Timekeeper: JAMES HOLOHAN									
3545494	6755	011912	B	5.00	1175.00	5.00	1175.00	69665.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3538426	6145	012012	B	1.50	532.50	1.50	532.50	70197.50	Document research in Relativity.
(6145)									
Timekeeper: IGNATIUS LICATO									
3545495	6755	012012	B	4.00	940.00	4.00	940.00	71137.50	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Andrew McDonald									
3545456	6779	012012	B	10.25	2767.50	10.25	2767.50	73905.00	INVESTIGATIVE RESEARCH
(ASC)									
Timekeeper: Kenneth L. Cain									

FEE SUBTOTAL	73905.00
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-----COST ENTRIES-----

INDEX	DATE	STAT	AMOUNT	DESCRIPTION	CODE	TKFER	VOUCHER
2406477	123111	B	89.00	OFFICIAL RECORDS SEARCH - - VENDOR: GM	01	5864	300761
				INVESTIGATIONS, INC. TRB RECORD SEARCH/REPORTS			
				ON 12/6/11, INV # 123111, DATE 12/31/11			

89.00

TIME VALUE FOR THE MATTER AFTER THE CUTOFF DATE	22625.00
COST VALUE FOR THE MATTER AFTER THE CUTOFF DATE	0.00

() BILL COSTS AND FEES	() DO NOT BILL
() BILL FEES ONLY	() CLOSE FILE
() BILL COSTS ONLY	() FINAL BILL